

OTSEGO COUNTY CAPITAL RESOURCE CORPORATION
May 31, 2018

MEETING MINUTES

CALL TO ORDER

Board Vice Chairman, Jeffery Joyner, called to order the meeting of OCCRC at 9:03am at the Otsego Now offices located at 189 Main Street, 5th floor, Oneonta, NY. Voting members present were Jeffery Joyner, Craig Gelbsman, Jeffrey Lord, Patricia Kennedy, Tom Armao, Cheryl Robinson, and Andrew Marietta.

Also in attendance were staff members Jody Zakrevsky and Meaghan Marino, agency counsel Kurt Schulte, and bond counsel Joe Scott.

CEO'S REPORT

Please refer to the May 31, 2018 COIDA meeting minutes for a summary of the joint IDA/CRC CEO's report presented by J. Zakrevsky on this day.

RESOLUTIONS AND MOTIONS

Springbrook Amendment Resolution

Springbrook currently has three bond financings through the OCCRC; from 2010, 2012, and 2017. This resolution authorizes the execution by the OCCRC of certain amendments to the bond documents relating to the Springbrook NY, Inc. project.

C. Robinson made a motion to approve. J. Lord seconded, and the motion was approved 6-0. Board member Patricia Kennedy recused herself from this item and left the board room prior to discussion, due to a conflict of interest; Patricia Kennedy is the CEO for Springbrook.

MEETING MINUTES

J. Joyner presented the meeting minutes from the April 26th OCCRC board meetings. The board had been given the minutes prior to the meeting for review. T. Armao made a motion to approve the minutes; C. Robinson seconded the motion and all members approved.

TREASURER'S REPORT

Please refer to the May 31st, 2018 COIDA meeting minutes for a summary of the Treasurer's report.

BILLS TO BE PAID

Please refer to the May 31st COIDA meeting minutes for a summary of the bills to be paid. The only bill specific to the OCCRC was an insurance expense. There were no deposits for the OCCRC in May 2018.

COMMITTEE REPORTS

- ❖ Projects Committee – Please refer to the May 31, 2018 COIDA Board meeting minutes.
- ❖ Audit & Finance – Please refer to the May 31, 2018 COIDA Board meeting minutes.

NEW BUSINESS

There was no new business to attend to.

UNFINISHED BUSINESS

There was no unfinished business to attend to.

ADJOURNMENT

There being no further business to discuss, T. Armao motioned to adjourn the meeting at 9:21am. C. Robinson seconded, and the meeting was adjourned.

UPCOMING MEETING SCHEDULE

- COIDA/OCCRC Audit & Finance Committee Meeting / Projects Committee Meeting – June 14, 2018 at 8:00am.
- COIDA/OCCRC Board Meeting – June 28, 2018 at 8:00am.

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