

OTSEGO COUNTY CAPITAL RESOURCE CORPORATION

October 25, 2018

MEETING MINUTES

CALL TO ORDER

Vice Chairman, Jeffery Joyner., called to order the meeting of COIDA at 9:26am at the Otsego Now offices located at 189 Main Street, 5th floor, Oneonta, NY. Meaghan Marino conducted roll call and determined there was a quorum. Voting members present were:

Jeffery Joyner
Patricia Kennedy
Cheryl Robinson
Andrew Marietta

Tom Armao
Jeffrey Lord
Craig Gelbsman

Absent Board Member(s): Richmond Hulse, Jr.

Also, in attendance:

STAFF
Jody Zakrevsky, CEO
Meaghan Marino

COUNSEL
Kurt Schulte, Agency Counsel
Joe Scott, Bond Counsel

CEO'S REPORT

Please refer to the October 25th COIDA meeting minutes for a summary of the joint IDA/CRC CEO's report presented by J. Zakrevsky on this day.

MEETING MINUTES

J. Joyner presented the meeting minutes from the September 27th OCCRC board meeting. C. Robinson made a motion to approve the minutes. P. Kennedy seconded, and the motion was approved by remaining members.

TREASURER'S REPORT

Please refer to the October 25th, 2018 COIDA board meeting minutes for a summary of the Treasurer's report.

BILLS TO BE PAID

Please refer to the October 25th COIDA board meeting minutes for a summary of the bills to be paid. There were no bills or deposits specific to OCCRC for October.

COMMITTEE REPORTS

- ❖ Projects Committee – Please refer to the October 25th, 2018 COIDA board meeting minutes for a summary of the joint COIDA/OCCRC Project Committee meeting.
- ❖ Audit & Finance – Please refer to the October 25th, 2018 COIDA board meeting minutes for a summary of the joint COIDA/OCCRC Audit & Finance Committee meeting.

RESOLUTIONS AND MOTIONS

Bassett Hospital SEQR Resolution

Resolution determining that action to undertake a project for the benefit of The Mary Imogene Bassett Hospital is a “Type II Action” and no further action is required under SEQRA with respect thereto.

A. Marietta made a motion to approve the resolution. T. Armao seconded the motion. J. Joyner abstained from the vote. The motion was approved by remaining members.

Templeton Foundation SEQR Resolution

Resolution determining that action to undertake a project for the benefit of The Templeton Foundation is a “Type II Action” and no further action is required under SEQRA with respect thereto.

C. Robinson made a motion to approve the resolution. A. Marietta seconded the motion. J. Joyner abstained from the vote. The motion was approved by remaining members.

Bassett Hospital Bond Resolution

Resolution authorizing the issuance and sale by Otsego County Capital Resource Corporation of its tax-exempt multi-mode revenue bonds (The Mary Imogene Bassett Hospital Project), Series 2018A in the aggregate principal amount not to exceed \$69,500,000 and the execution of related documents.

P. Kennedy made a motion to approve the resolution. A. Marietta seconded the motion. J. Joyner abstained from the vote. The motion was approved by remaining members.

Templeton Foundation Bond Resolution

Resolution authorizing the issuance and sale by Otsego County Capital Resource Corporation of its tax-exempt multi-mode revenue bonds (Templeton Foundation Project), Series 2018A in the aggregate principal amount not to exceed \$17,500,000 and the execution of related documents.

A. Marietta made a motion to approve the resolution. P. Kennedy seconded the motion. J. Joyner abstained from the vote. The motion was approved by remaining members.

2019 OCCRC Budget Submission

Resolution authorizing Otsego Now CEO to submit the budget to NYS Comptroller's PARIS Report on behalf of OCCRC.

There was a correction that needed to be made prior to approval. Under income for 2019, the annual administrative fees for the OCCRC bonds was listed. J. Zakrevsky explained that at the advice of our auditors, we will out the administrative fees into COIDA income, as they are administering the work for the bonds.

J. Joyner made a motion to approve the OCCRC budget, pending corrections, and submit to the NYS Comptroller's PARIS Report. J. Lord seconded the motion, and it was approved by remaining members.

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 attend to J. Lord motioned to adjourn the meeting at 9:35am. C. Robinson seconded the motion, and the meeting was adjourned.

UPCOMING MEETING SCHEDULE

- COIDA/OCCRC Audit & Finance Committee Meeting / Projects Committee Meeting – November 9th, 2018
- COIDA/OCCRC Board Meeting – November 29th, at 8:00am.

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