

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

**AUDIT & FINANCE COMMITTEE  
FEBRUARY 14, 2019  
MEETING MINUTES**

**CALL TO ORDER**

The COIDA's and OCCRC's joint Audit & Finance Committee meeting was called to order at 8:00am at the Otsego Now offices located at 189 Main Street, Suite 500, Oneonta, New York. Committee members present were:

Jeffrey Lord  
Jeffery Joyner  
Andrew Marietta\*

Craig Gelbsman\*  
Cheryl Robinson

Also, in attendance:

**STAFF**

Jody Zakrevsky, CEO  
Meaghan Marino, Director of Finance and Administration  
Kurt Schulte, Agency Counsel

\*Arrived after meeting start

**CHAIRMAN'S COMMENTS**

Jeff Lord, Chair of the Audit & Finance Committee, welcomed board members and staff and moved immediately into the agenda.

**MEETING MINUTES**

J. Lord requested a motion to approve the January 10<sup>th</sup> Audit & Finance Committee meeting minutes. Prior to approving the minutes, he made two small corrections. J. Lord requested a motion to approve the minutes with the updated changes. J. Joyner made a motion to approve the meeting minutes. C. Robinson seconded, and the motion was approved by remaining board members.

J. Lord requested a motion to approve the January 10<sup>th</sup> Governance committee meeting minutes. Board members were given a draft copy of the minutes prior to the meeting for review. J. Joyner made a motion to approve the meeting minutes. C. Robinson seconded, and the motion was approved by remaining board members.

## **REVIEW OF FINANCIALS**

Board members reviewed the January financial reports provided by CFO, Jim Lozano. The reports included the balance sheet, profit and loss statement, and loan portfolio. There was a brief discussion on the status of some of the outstanding loans. J. Zakrevsky also pointed out to the board that in reviewing January 31, 2018 to January 31, 2019, the IDA has approximately \$200,000 more in our checking account than last year.

## **PAYMENT OF BILLS**

J. Lord reviewed the bills and deposits since the February 7<sup>th</sup> Annual meeting. There was a question about a payment of \$495 to CGR (Center for Governmental Research). J. Zakrevsky advised that he had budgeted \$2,500 for CGR, but because their services were only used twice in 2018, their rate for 2019 services would only be \$495. J. Joyner made a motion to pay the bills presented. C. Robinson seconded, and the motion was approved by remaining board members.

## **NEW/UNFINISHED BUSINESS**

- Intern – J. Zakrevsky advised the board that he has met with an intern from Hartwick College and intends to meet with two more interns to potentially help with projects until the end of the college semester. At the January board meeting, C. Robinson had recommended taking an intensive look at the various comprehensive plans for the county and compiling comparable data. J. Zakrevsky thought it would be a good idea to hire an intern to take the lead on the research. A brief discussion ensued over whether it should be a paid internship or not, but ultimately the board agreed to the hiring of the intern and opted to let J. Zakrevsky decide if it should be paid or not.

## **ADJOURNMENT**

There being no further business to discuss, J. Joyner made a motion to adjourn the Audit & Finance committee meeting at 8:24am. C. Robinson seconded the motion, and it was approved by remaining members.

## **UPCOMING MEETING SCHEDULE**

The next Audit & Finance Committee meeting will be held on March 14<sup>th</sup>, 2019 at 8:00am.