

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

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

**CALL TO ORDER**

The COIDA's and OCCRC's joint Audit & Finance Committee meeting was called to order at 8:05am at the Otsego Now offices located at 189 Main Street, Suite 500, Oneonta, New York. Committee members present were:

Jeffrey Lord  
Jeffery Joyner  
Tom Armao

Patricia Kennedy  
Cheryl Robinson  
David Rowley

Also, in attendance:

**STAFF**

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

**GUESTS**

Michael Stolzer

**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 February 14<sup>th</sup> Audit & Finance Committee meeting minutes. Board members were given the draft minutes prior to the meeting for review. T. Armao made a motion to approve the meeting minutes. P. Kennedy seconded, and the motion was approved by remaining board members.

**REVIEW OF FINANCIALS**

Board members reviewed the February financial reports provided by CFO, Jim Lozano. The reports included the balance sheet, profit and loss statement, and loan portfolio. There was a question about \$3,685 listed under "general maintenance". J. Zakrevsky explained that these were the charges for resurfacing parts of Roundhouse Road. Board members also reviewed J. Zakrevsky's YTD budget.

## **PAYMENT OF BILLS**

J. Lord reviewed the bills and deposits since the February 28<sup>th</sup> board meeting. J. Lord pointed out the largest expenses were to McFarland Johnson, for the Oneonta Airport study, and to Elan Planning, for the Oneonta Comprehensive Plan. He also noted that both expenses are partially reimbursable by grants awarded for those projects. D. Rowley made a motion to pay the bills presented. C. Robinson seconded, and the motion was approved by remaining board members.

## **NEW/UNFINISHED BUSINESS**

- 159 Pony Farm Road – J. Lord asked if everything was completed on the purchase of 159 Pony Farm Road. K. Schulte explained that the property closing was held on February 22<sup>nd</sup>, and the RP-114-A (IDA application for real property tax exemption) was mailed out to the affected taxing jurisdictions on February 25<sup>th</sup>. K. Schulte also personally delivered the form to the Town of Oneonta tax assessor. Board members thanked K. Schulte for getting the process done in such a quick and timely manner.

## **ADJOURNMENT**

There being no further business to discuss, J. Joyner made a motion to adjourn the Audit & Finance committee meeting at 8:13am. 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 April 11<sup>th</sup>, 2019 at 8:00am.