

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

**PROJECTS COMMITTEE
APRIL 11, 2019
MEETING MINUTES**

CALL TO ORDER

The COIDA's and OCCRC's joint Projects Committee meeting was called to order at 8:42am 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

CHAIRMAN'S REMARKS

Projects Chair, Cheryl Robinson, welcomed board members and guests and moved immediately into the agenda.

MEETING MINUTES

C. Robinson requested a motion to approve the March 14th Project Committee meeting minutes. Committee 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. J. Lord seconded the motion and the motion was approved by remaining board members.

CEO REPORT OF PROJECTS

J. Zakrevsky recapped some of his activities since the March board meeting until now. He also provided members with a detailed update of some of the IDA's ongoing projects. The following topics were discussed:

- **Andela Products** – We received the signed contracts from the County to appropriate \$50,000 for a feasibility study for Andela Products in the IDA-owned property in Richfield Springs. We also received two proposals for the study from Keystone Engineers and Clark Paterson Lee. J. Lord discussed asking each consultant to revise their bids to incorporate additional costs associated with creating water and sewer districts. Board members will vote on the proposals at the April board meeting.
- **Oneonta Rail Yards Industrial Park** – J. Zakrevsky and Oneonta Mayor Gary Herzig gave a presentation to the Otsego County board on the status of the Rail Yards. J. Zakrevsky shared the presentation with IDA board members. The presentation highlighted the purchase of the Rail Yards by the IDA, the grants acquired to assist with the development of the Rail Yards, the current GEIS, and ideas for future development. Based on the study done by Strategic Rail Finance, it seems that rail isn't a viable option for businesses moving into the Rail Yards. There was a brief discussion over the development potential and the future strategic direction of the property.

NEW/UNFINISHED BUSINESS

- Hale Transportation – K. Schulte updated the board on a landlord consent form sent from Stephen Hale. Hale received financing for equipment, and, in the event of a default, the bank is requesting permission from the landlord (the IDA) to access the facility to retrieve the equipment. J. Lord advised the board that he would look over the document and compare it with similar consent forms and provide his recommendations to K. Schulte. C. Robinson made a motion to have J. Zakrevsky sign the landlord consent form upon K. Schulte and J. Lord drafting a version that is in the IDA's best interest. D. Rowley seconded and it was approved by remaining members.
- Klugo – K. Schulte updated the board that the closing for Klugo was the next morning. In the absence of R. Hulse, J. Joyner had several documents to sign that were needed for the closing.

ADJOURNMENT

There being no further business to discuss, J. Lord made a motion to adjourn the projects committee meeting at 9:29am. D. Rowley seconded the motion, and it was approved by remaining members.

UPCOMING MEETING SCHEDULE

The next Projects Committee meeting will be held on May 9th, 2019 at 8:00am.