

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

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

**CALL TO ORDER**

The COIDA 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  
Patricia Kennedy  
David Rowley  
Cheryl Robinson

Craig Gelbsman  
Andrew Marietta  
Tom Armao  
Jeffery Joyner

Also, in attendance:

**STAFF**  
Jody Zakrevsky, **CEO**

**COUNSEL**  
Kurt Schulte, **Agency Counsel**

**GUESTS**  
Tim Carpenter, MRB Group

**CHAIRMAN'S COMMENTS**

Jeff Lord, Chair of the Audit & Finance Committee welcomed fellow committee members, staff, and counsel.

**MEETING MINUTES**

J. Lord requested a motion to approve the October 10<sup>th</sup> Audit & Finance Committee meeting minutes. Board members were given the draft minutes prior to the meeting for review. There being no corrections, J. Joyner made a motion to approve the meeting minutes. D. Rowley seconded, and the motion was approved by remaining members.

**PAYMENT OF BILLS**

J. Lord reviewed the bills and deposits since the October 24<sup>th</sup> Board meeting. All expenses were normal operating expenses for the agency.

C. Robinson made a motion to approve payment of the expenses listed. J. Joyner seconded the motion, and it was approved by remaining members.

## **REVIEW OF FINANCIALS**

Board members reviewed the October financial reports provided by CFO, Jim Lozano. The reports included the balance sheet, profit and loss statement, and loan portfolio. Jim also provided a year-to-year comparison of October 2018 vs. October 2019

## **NEW AND UNFINISHED BUSINESS**

**Corning** – P. Kennedy asked about the status of Corning's Pilot payments. J. Zakrevsky indicated that he had contacted Joseph Scott, Esq., bond counsel, about the matter, but as of yet, the agency has not received a response or their annual payment.

**2020 Budget** – J. Zakrevsky indicated that all 2020 Budgets have been reported on the PARIS system within the required time frame.

## **ADJOURNMENT**

There being no further business to discuss, J. Joyner made a motion to adjourn the Audit & Finance committee meeting at 8:25am. D. Rowley seconded the motion, and it was approved by remaining members.

## **UPCOMING MEETING SCHEDULE**

The next Audit & Finance Committee meeting will be held on December 12<sup>th</sup>, 2019 at 8:00am.