

COUNTY OF OTSEGO INDUSTRIAL DEVELOPMENT AGENCY
October 24, 2019

MEETING MINUTES

CALL TO ORDER

Vice Chairman, Jeffery Joyner, called to order the meeting of COIDA at 10:03am 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 included:

Jeffery Joyner
Craig Gelbsman
Patricia Kennedy

Jeffrey Lord
Tom Armao
David Rowley

Absent Board Member(s): Richmond Hulse, Jr., Andrew Marietta, Cheryl Robinson

Also, in attendance:

STAFF

Jody Zakrevsky, CEO
Meaghan Marino, Dir. Of Finance & Admin

COUNSEL

Kurt Schulte, Agency Counsel
Joe Scott, Bond Counsel

CHAIRMAN'S REMARKS

Vice Chairman, J. Joyner, welcomed fellow board members and counsel and moved immediately into the agenda.

MEETING MINUTES

J. Joyner presented the meeting minutes from the September 26th COIDA board meeting. Board members were given a copy of the minutes prior to the meeting for review. D. Rowley made a motion to approve the meeting minutes. The motion was seconded by J. Lord, and it was approved by the remaining members present.

TREASURER'S REPORT

Treasurer, J. Lord, requested that board members review the draft minutes from the October Audit & Finance meeting, as well as the September financial reports reviewed in that meeting, as a report of the Audit & Finance Committee.

BILLS & COMMUNICATIONS

M. Marino provided a report reviewing the bills to be paid, and the deposits that have been made since the October Audit & Finance meeting. All expenses listed were normal operating expenses, with the largest being two bills from Delaware Engineering for their work on the Route 205 Traffic Study and the Rail Yards GEIS. These were the final invoices from Delaware Engineering for both projects. There was also a bill from Elan Planning for the Oneonta Comprehensive Plan – that was also their final invoice for that project. C. Gelbsman made a motion to approve payment of the bills. The motion was seconded by J. Lord, and approved by the remaining members present.

COMMITTEE REPORTS

❖ GOVERNANCE COMMITTEE

The Governance Committee meeting is held quarterly, as such, there was no Governance meeting in the month of October. The next Governance Committee meeting will be held in December, 2019.

❖ AUDIT AND FINANCE COMMITTEE

The Audit and Finance Committee meeting was held on October 10th, 2019. Please refer to the ‘Treasurer’s Report’, as the report for the Audit and Finance Committee.

❖ PROJECTS COMMITTEE

The Projects Committee meeting was held on October 10th, 2019. C. Robinson, Chair of the Projects Committee, was absent from the board meeting. J. Joyner requested board members refer to the draft minutes from the Projects Committee meeting, as well as the project trackers, as an update from the Projects Committee meeting.

NEW BUSINESS / UNFINISHED BUSINESS

- **Presentation for County Board** – J. Zakrevsky showed board members the presentation that he plans to show the County board within the next month. The Otsego County board provided \$75,000 in general administrative support for 2019, and requested that at the end of the year the IDA present on the projects worked on throughout the year. J. Lord recommended highlighting the job numbers and the work being done at some of the project locations like, Custom Electronics, Cooperstown Distillery, and Corning. P. Kennedy also recommended adding slides talking about 2020 projects, like the proposed Halal Meat Processing Facility and the Richfield Springs Business Park.
- **State Comptroller** – The State Comptroller’s completed their audit and had a meeting with J. Zakrevsky, M. Marino, T. Armao, and D. Rowley to go over their findings. The next steps for the Comptroller are to write the report, send the IDA and our counsel a draft, and then issue our attorney’s opinions to their findings. The biggest finding that came out of their audit, was that the opinion of the State Comptroller is that IDA’s have no authority to create subsidiary corporations (the Rail Yard Local Development Corporation). J. Scott spoke to the board and

advised that it is firm's position that IDA's can create subsidiaries and he referenced a similar case in Madison County, NY. He provided case findings to the board for them to review. J. Scott advised the board that it is ultimately up to them if they would like to keep the LDC or disband it and move the Rail Yards into the IDA's name. J. Zakrevsky explained that since the LDC has already been established, it is his position that we keep the LDC, and eventually move all IDA properties into the LDC to limit liability to the IDA. His recommendation to the board was to use the IDA as the operating agency, use the CRC for tax-exempt bonds for non-profits, and the LDC as the development arm. With this, we would eventually transfer all properties into the LDC's name, and all grants transferred from IDA to LDC. Another finding from the State Comptroller was not paying off the line of credit that was taken out for the purchase of the Rail Yards. There was a brief conversation over the history of the line of credit and why the IDA didn't outright purchase the property. The board determined that the CRC would transfer the amount to the LDC, as it was the agency that was originally supposed to pay all Rail Yard-related expenses. J. Zakrevsky reported that besides these findings, there were no surprises in the meeting with the auditor, as most issues had been discussed throughout the audit. He explained that the auditor had many complimentary remarks regarding the current operations of the IDA and its staff. The report is expected in the next two months or so.

- **Sports Feasibility Study** – Per the board's request, M. Marino issued an RFP for a feasibility study on bringing a sports dome to the Wright Soccer Fields. Two proposals came in from Hunt Engineers and Drive Nation. Board members requested that both proposals be sent to them for review. J. Zakrevsky advised that although the board has not committed to doing the study, he did add a line in the budget for it.
- **November/December 2019 Committee/Board Meeting Dates** – Generally, committee and board meetings fall on the 2nd and 4th Thursday of each month, however, the 4th Thursdays of November and December fall on or around holidays. M. Marino requested that board members consider other dates for November/December that are more convenient to their schedule. Board members decided to hold only one day of meetings in both November and December on the 2nd Thursday of both months; November 14th and December 12th. Meetings will start at 8am and will include the Audit & Finance committee meeting, Projects Committee meeting, Governance Committee meeting (only in December), IDA Board meeting, CRC Board meeting, and LDC board meeting.
- **Board Member Self-Evaluations** – J. Zakrevsky advised that the comptroller auditor noted that we do not have any board member self-evaluations on file since 2017. J. Zakrevsky explained to board members that he had emailed self-evaluation forms to them a few months back, but only received two responses. He advised members that he would be resending the evaluations out to them and asked that they be returned in a timely manner.

RESOLUTIONS AND MOTIONS

Adoption of 2020 COIDA Budget for PARIS Reporting

J. Zakrevsky provided board members with a 2020 budget for the IDA to be filed with PARIS. J. Zakrevsky requested approval to submit the budget into the PARIS system.

D. Rowley made a motion to approve the 2020 CRC budget presented. J. Lord seconded the motion, and it was approved by the remaining board members.

Authorization for IDA to Pay-off Line of Credit

D. Rowley made a motion to pay off the line of credit, for the acquisition of the Rail Yards, upon receiving the repayment of funds from the LDC. P. Kennedy seconded the motion. J. Lord abstained from the vote, and the resolution was approved by remaining board members.

PUBLIC COMMENT

There were no public comments.

EXECUTIVE SESSION

P. Kennedy made a motion to enter executive session with board members only, under the Public Officers Law, Article 7, Open Meetings Law Section 105, at 8:25am for the following reasons: To discuss employee contracts. The motion was seconded by Dr. Rowley and approved by all board members present. The board entered executive session at 10:54am.

Action taken: The board requested that J. Zakrevsky send copies of his job description to all board members and provide them with a one-page self-assessment on his work with the IDA/CRC/LDC by the November 14th meetings. The board would provide a formal to review with J. Zakrevsky at the December 12th meetings, and would make any salary/contract adjustments by January 1st, 2020. They also requested that J. Zakrevsky complete a similar process with M. Marino.

J. Lord made a motion to enter back into public session; P. Kennedy seconded, and all members approved. The board exited executive session at 11:04am.

ADJOURNMENT

There being no further business to discuss, J. Lord made a motion to adjourn the meeting. D. Rowley seconded the motion, and the meeting was adjourned at 11:09am.

UPCOMING MEETING SCHEDULE

- COIDA/OCCRC Audit & Finance Committee Meeting / Projects Committee Meeting – November 14th, 2019 at 8:00am
- COIDA/OCCRC/LDC Board Meeting – November 14th, 2019 at 8:00am.

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