

ONEONTA RAIL YARDS LOCAL DEVELOPMENT CORPORATION
October 24, 2019

MEETING MINUTES

CALL TO ORDER

Vice Chairman, Jeffery Joyner, called to order the meeting of ORYLDC at 11:14am 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.

NEW BUSINESS / UNFINISHED BUSINESS

- **Meeting Dates** – As this was the first official meeting of the Oneonta Rail Yards LDC, there are no meeting dates set for future meetings. Board members decided to wait until the annual meeting in February, 2020 to set meeting dates for the LDC.

RESOLUTIONS AND MOTIONS

Adoption of Oneonta Rail Yards Local Development Corporation Bylaws

J. Zakrevsky provided board members with the current bylaws of the Oneonta Rail Yards LDC. Board members made no modifications to the bylaws presented prior to approval.

D. Rowley made a motion to approve the LDC's bylaws. J. Lord seconded the motion, and it was approved by the remaining board members.

Adoption of 2020 Oneonta Rail Yards Local Development Corporation Budget for PARIS Reporting

J. Zakrevsky provided board members with a 2020 budget for the ORYLDC to be filed with PARIS.

T. Armao made a motion to approve the 2020 ORYLDC budget presented. D. Rowley seconded the motion, and it was approved by the remaining board members.

Authorization to Create a Bank Account for Oneonta Rail Yards Local Development Corporation

J. Zakrevsky requested approval from the board to opening a bank checking account for the ORYLDC.

C. Gelbsman made a motion to approve opening a bank account for the use of the ORYLDC. D. Rowley seconded the motion, and it was approved by remaining board members.

Authorization to Set-up Separate Insurance Coverage for the Oneonta Rail Yards LDC

Currently the ORYLDC is covered under the IDAs insurance policy. J. Zakrevsky requested approval from board members to setup coverage for the ORYLDC separately.

D. Rowley made a motion to approve separate insurance coverage for the ORYLDC. J. Lord seconded the motion, and it was approved by remaining board members.

Appointment of Officers

J. Joyner recommended keeping the same officers for the remainder of the year as that of the County of Otsego Industrial Development Agency.

D. Rowley made a motion to approve appointing the same officers as the board of COIDA. C. Robinson seconded the motion, and it was approved by remaining members.

Oneonta Rail Yards LDC to Pay-Off Line of Credit for Rail Yards Purchase

J. Zakrevsky requested that upon completion of setting up a bank account for the ORYLDC, funds be transferred from the CRC to the LDC to pay off the line of credit with Community Bank that was used to purchase the property in the Rail Yards. This was prompted by advice from the State Comptroller auditor (see also October COIDA and OCCRC board meeting minutes).

P. Kennedy made a motion to approve the LDC paying off the line of credit for the purchase of the property in the Oneonta Rail Yards. D. Rowley seconded the motion, and J. Lord abstained from voting. The motion was approved by remaining board members.

PUBLIC COMMENT

There were no public comments.

ADJOURNMENT

There being no further business to discuss, D. Rowley made a motion to adjourn the meeting. T. Armao seconded the motion, and the meeting was adjourned at 11:23am.

UPCOMING MEETING SCHEDULE

- COIDA/OCCRC/LDC 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.**