

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

**AUDIT & FINANCE COMMITTEE
JULY 9, 2020
MEETING MINUTES**

Due to the Coronavirus (COVID-19), Federal and State emergency bans on large meetings or gatherings, and pursuant to Governor Cuomo's Executive Order 220.1, issued on March 12, 2020 suspending the Open Meetings Law, this COIDA/OCCRC Audit & Finance Committee meeting was held via video conferencing, instead of an open meeting for the public to attend. Members of the public were given instructions on how to join the meeting.

CALL TO ORDER

The COIDA and OCCRC's joint Audit & Finance Committee meeting was called to order at 8:02am via video conferencing app, GoToMeeting. Committee members present were:

Jeffrey Lord
Patricia Kennedy
David Rowley
Joshua Edmonds

Craig Gelbsman
Andrew Marietta
Cheryl Robinson
David Rowley

Also, in attendance:

STAFF

Jody Zakrevsky, **CEO**
Meaghan Marino, **Dir. of Finance and Admin.**
Kurt Schulte, **Agency Counsel**

CHAIRMAN'S COMMENTS

Jeff Lord, Chair of the Audit & Finance Committee welcomed fellow committee members and staff, and moved immediately into the agenda.

MEETING MINUTES

J. Lord requested a motion to approve the meeting minutes from the June 11th Audit & Finance Committee meeting. Board members were given the draft minutes prior to the meeting for review. There being no corrections, D. Rowley made a motion to approve the meeting minutes. J. Joyner seconded, and the motion was approved by remaining members.

PAYMENT OF BILLS

J. Lord reviewed the bills and deposits since the June 25th Board meeting. All expenses were normal operating expenses for the agency; utilities, rent, and office supplies.

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

REVIEW OF FINANCIALS

Committee members were not able to view CFO, Jim Lozano's reports as he wasn't able to provide them prior to the meeting. M. Marino advised the committee they would be available prior to the July 23rd board meeting. J. Zakrevsky briefly reviewed his YTD budget with the committee and noted that the expense for the Oneonta Rail Yard Local Development Corporation's financial audit came out of the IDA's account. Jim Lozano will complete a journal entry to get the expense moved to the correct account.

NEW AND UNFINISHED BUSINESS

Marketing Campaign – Chris Quereau, of Vibrant Brands, offered to assist the IDA with its marketing campaign to target down-state/out-of-state businesses/residents to move to Otsego County. Although Chris hasn't given a full proposal to the IDA, his fee would be \$2,500. J. Lord asked if Chris would be acting as a project manager to manage the process of the RFPs and technical assistance along the way. J. Zakrevsky confirmed, and T. Armao noted that it would be beneficial to have someone guiding us through this process. J. Lord asked if Chris had sent a proposal detailing his services. J. Zakrevsky advised we are still waiting for a full proposal, as he has only given us a cost for his services, but he will get us a proposal in time for the July board meeting. J. Zakrevsky advised the committee that he is looking for a recommendation from them, to bring to the full board, to hire Chris and Vibrant Brands at a fee of up to \$2,500. P. Kennedy asked for further clarification on the role that Vibrant Brands would play in the process. T. Armao, who attended the initial meeting with Chris Quereau, answered that Chris would review the proposals, oversee the execution, track goals/progress, ensure that our budget is being used to target the specified audiences. There was a brief discussion between committee members regarding the proposals received and how they outlined managing the project.

ADJOURNMENT

There being no further business to discuss, D. Rowley made a motion to adjourn the Audit & Finance committee meeting at 8:19am. C. Robinson seconded the motion, and it was approved by remaining members.

UPCOMING MEETING SCHEDULE

The next Audit & Finance Committee meeting is August 13, 2020.