

COUNTY OF OTSEGO INDUSTRIAL DEVELOPMENT AGENCY

June 25, 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 Board of Director's 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

Chairman, Jeffery Joyner, called to order the meeting of COIDA at 8:03am via video conferencing app GoToMeeting. M. Marino conducted roll call and determined there was a quorum. Voting members present electronically included:

Jeffery Joyner
Jeffrey Lord
Patricia Kennedy
Andrew Marietta

David Rowley
Tom Armao
Cheryl Robinson
Joshua Edmonds

Absent Board Member(s): Craig Gelbsman

Also, in attendance:

STAFF

Jody Zakrevsky, **CEO**
Meaghan Marino, **Dir. of Finance and Administration**

COUNSEL

Kurt Schulte, **Agency Counsel**
Joe Scott, **Bond Counsel**

CHAIRMAN'S REMARKS

Chairman, J. Joyner, welcomed fellow board members, counsel and staff. J. Joyner warned members about an unemployment insurance scam that is currently going around. J. Joyner, President of Fox Hospital, noted that several doctors and employees of the hospital have received unemployment insurance that they never filed for. He cautioned members that on a business-level, and personally, everyone should look into their unemployment process to make sure no fraudulent claims are being filed.

MEETING MINUTES

J. Joyner presented the meeting minutes from the May 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.

BILLS & COMMUNICATIONS

J. Joyner reviewed the bills and deposits since the June 11th Audit & Finance Committee meeting. There was nothing out of the ordinary with the expenses. D. Rowley made a motion to pay the expenses listed. J. Lord seconded the motion and it was approved by the remaining members.

COMMITTEE REPORTS

- ❖ **Audit & Finance** – The Audit & Finance Committee meeting was held on June 11th. J. Lord noted that much of the Audit & Finance Committee has been focused on where the agency stands financially considering the COVID-19 pandemic. To that end, he noted that the agency received its County appropriation in the amount of \$63,750; a 15% reduction from last year.
- ❖ **Governance Committee** – Governance meetings are held quarterly. As such, there was no Governance Committee meeting in the month of June.
- ❖ **Projects Committee** – The Projects Committee meeting was held on June 11th. C. Robinson explained that the Projects Committee focused on the agency's priority projects, and the timeline of them since many are behind due to COVID-19. She also mentioned that Committee is also focusing time on two items that are not deemed priority projects; the purchase of the IOXUS building and the targeted marketing campaign.

NEW BUSINESS / UNFINISHED BUSINESS

- **Otsego County Community Foundation** – The Otsego County Community Foundation awarded the Cooperstown Foundation with a \$25,000 grant, that the Audit and Finance committee had discussed matching for a total of \$50,000 for emergency assistance to County businesses. J. Joyner questioned how the funds would be used. J. Zakrevsky explained that businesses could bring receipts to the IDA for purchases of PPE, and the IDA would reimburse them up to \$500. He added that the IDA could also purchase PPE to distribute to local businesses but is waiting to see how successful the City of Oneonta's PPE distribution is first. It had been a concern at the Audit & Finance Committee meeting that, if we purchase PPE for distribution, we could end up with a stockpile of items that no one has need for. T. Armao advised that he is supportive of helping businesses, but would like a clearer picture of what the \$25,000 is being spent on. J. Zakrevsky explained that New York State has set guidelines for IDAs, and advised that grants coming directly from IDAs can only be used for PPE and any equipment a business might need to adhere to social distancing (i.e. screens/partitions, sanitizer stations, etc.). IDAs are ineligible to provide working capital, supplies, rent reimbursement, etc. A. Marietta added that because the IDA is the economic development engine for the County, we should be matching the \$25,000 and empower J. Zakrevsky to determine how best to move forward with the funds. T. Armao agreed. P. Kennedy asked who would administer the funds; the IDA or the Cooperstown Foundation? J. Zakrevsky advised that the IDA would have to for a subrecipient agreement with the Cooperstown Foundation to specify that the IDA would administer the funds. J.

Lord suggested that if the IDA is going to administer the funds, that are being used for very specific purposes, the program should be on a reimbursement basis, based on invoices provided by applicants, to make the entire process easier for agency staff. Bond counsel, J. Scott, that there has been a lot of focus on why IDAs aren't doing more during the COVID-19 pandemic. He explained the New York legislation took action to allow IDAs to loan/grant funds, and that the guidelines for the program are very narrow in terms of what the funds can be used on. The Authorities Budget Office (ABO) has already issued guidance on reporting, so IDAs that grant/loan funds will be reviewed by the ABO, so he advised handling this process cautiously. J. Zakrevsky advised that beyond grants, IDAs have been given the authority (due to COVID-19) to administer loans to businesses, but that he would want to discuss the parameters with the Audit & Finance Committee before bringing to the full board. J. Edmonds asked if there are any opportunities for the IDA to help businesses, outside of providing PPE, besides a grant/loan program through the IDA. J. Zakrevsky explained that IDAs can make loans to businesses, the maximum amount being \$25,000, and the use of funds is much broader than through a grant program. However, if we took \$175,000 of IDA funds to create a loan program, of which we give businesses up to \$5,000 in loans, that would be 35 loans that the IDA's staff of two would have to administer. He went on to explain that this was one reason he wanted to review the program with the Audit & Finance Committee. He also advised that the loan program has guidelines that no principal payments or interest payments be paid on the loans until the "end of the disaster", and it is currently unclear as to when that is. J. Scott added that most of the IDAs that Hodgson and Russ are dealing with are focusing on the grant program, because it will be much easier to administer, and added that the legislation suggests that there is no interest to be charged on the loans provided to businesses.

- **Rail Yards Update** – The Projects Committee reviewed the draft master plan update being created by the MRB Group and Elan Planning at their June 11th meeting. They had requested that both groups present to the full board at the June board meeting with cost estimates. Because of their timeline, they did not have cost estimates fully prepared by the board meeting and instead asked if they could attend the July 9th Projects Committee meeting.

RESOLUTIONS AND MOTIONS

Cooperstown Foundation/Otsego IDA Grant Match

The IDA will match \$25,000 that the Cooperstown Foundation received to create a grant program providing Otsego County businesses with funds for PPE, and other items related to social distancing. All funding requests will follow the guidelines provided by New York State legislation. The IDA will administer the grant program.

D. Rowley made a motion to approve matching the Cooperstown Foundations grant with IDA funds. T. Armao seconded the motion and it was approved by remaining members.

PUBLIC COMMENT

There were no public comments.

TEMPORARY ADJOURNMENT

The IDA board determined they wanted to enter executive session to discuss a potential sale of property. Due to video conferencing, it was decided to temporarily adjourn the IDA meeting and hold the CRC board of director's meeting.

The board temporarily adjourned the meeting at 8:33am and reconvened the meeting at 8:36am.

EXECUTIVE SESSION

D. Rowley made a motion to enter executive session with board members only, under the Public Officers Law, Article 7, Open Meetings Law Section 105, at 8:38 am for the following reasons: To discuss to proposed sale or lease of a property. The motion was seconded by P. Kennedy and approved by all board members present. The board entered executive session at 8:38am.

There was no action taken in executive session.

D. Rowley made a motion to enter back into public session; A. Marietta seconded, and all members approved. The board exited executive session at 8:55am and the meeting adjourned.

ADJOURNMENT

The meeting adjourned at 8:55am when the board exited Executive Session.

UPCOMING MEETING SCHEDULE

- COIDA/OCCRC Audit & Finance Committee Meeting / Projects Committee Meeting – July 9th, 2020 at 8:00am
- COIDA/OCCRC Board Meeting – July 23rd, 2020 at 8:00am.

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