

OTSEGO COUNTY CAPITAL RESOURCE CORPORATION

July 23, 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 OCCRC 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 OCCRC at 9:35am via video conferencing app, GoToMeeting. Meaghan Marino conducted roll call and determined there was a quorum. Voting members present included:

Jeffery Joyner
Jeffrey Lord
Cheryl Robinson
Joshua Edmonds
Craig Gelbsman

David Rowley
Tom Armao
Andrew Marietta
Patricia Kennedy

Also, in attendance:

STAFF

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

COUNSEL

Kurt Schulte, **Agency Counsel**
Joe Scott, **Hodgson Russ**

CHAIRMAN'S REMARKS

Chairman, J. Joyner moved immediately into the agenda.

MEETING MINUTES

J. Joyner presented the meeting minutes from the June 25th OCCRC 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 TO BE PAID

M. Marino provided a report reviewing the bills to be paid, and the deposits that have been made since the July 9th Audit & Finance Committee meeting. There was nothing out of ordinary for the expenses or the deposits. There were no bills specific to the CRC.

COMMITTEE REPORTS

- ❖ Audit & Finance – The Audit & Finance Committee meeting was held on July 9th, 2020. Please refer to the July 23rd COIDA board meeting minutes for a summary of the joint COIDA/OCCRC Audit & Finance Committee meeting.
- ❖ Governance Committee – Governance Committee meetings are held quarterly. As such, there was no Governance Committee meeting in the month of July. The next meeting will be in August.
- ❖ Projects Committee – The Projects Committee meeting was held on July 9th, 2020. Please refer to the July 23rd COIDA board meeting minutes for a summary of the joint COIDA/OCCRC Audit & Finance Committee meeting.

NEW BUSINESS / UNFINISHED BUSINESS

- **Contract with IDA to Appropriate Funds for Emergency Recovery Fund** – J. Zakrevsky advised that in the June COIDA Board of Directors meeting, the board approved funding \$25,000 to match the Cooperstown Foundation's \$25,000 (\$50,000 total) to provide emergency assistance to small businesses and non-profits in Otsego County for PPE, or adjustments to their businesses to adhere to social distancing guidelines. Counsel, Joe Scott, recommended to J. Zakrevsky that the funds come from the CRC for the match, as opposed to the IDA. This resolution would adjust the funding from the IDA to the CRC. Joe Scott elaborated that the recommendation stemmed from the CRC having broader use of funds, as opposed to the IDA. They're both under strict regulatory review, but the ability of the CRC to use funds for a variety of items is broader than the IDAs abilities.

RESOLUTIONS

Contract with COIDA to Appropriate \$25,000 for Recovery Funding

RESOLUTION – AUTHORIZING SUB-RECIPIENT AGREEMENT WITH THE OTSEGO COUNTY IDA AND APPROPRIATING FUNDS FOR EMERGENCY GRANTS FOR SMALL BUSINESSES

WHEREAS, the Cooperstown Foundation was awarded a \$25,000 grant by the Community Foundation of Otsego County to help local businesses and not-for-profits; and

WHEREAS, the Community Foundation of Otsego County has asked that the County of Otsego Industrial Development Agency assist with administering said grant funds; and

WHEREAS, the IDA had recommended matching the Community Foundation of Otsego County; and

WHEREAS, the Agency's Counsel has made certain recommendations; and

RESOLVED, that County of Otsego Capital Resource Corporation hereby authorizes to enter into a sub-recipient agreement with both the County of Otsego IDA and to provide up to \$25,000 to the IDA to match the Community Foundation of Otsego County to provide grants to small businesses and not-for-profit corporations with fewer than 50 employees for the purpose of acquiring personal protective

equipment (PPE) or installing fixtures to prevent the spread of Covid-19, during the period in which the Governor's Executive Order 202 of 2020 is in effect; and further be it

RESOLVED, to be eligible for a grant, a small business or not-for-profit corporation must meet these requirements:

- * Was a financially viable entity prior to the state disaster emergency; and
- * Conduct business in the area served by the Otsego County Industrial Development Agency; and
- * Have been negatively affected by the state disaster emergency.

D. Rowley made a motion to approve authorizing a contract with the Otsego Co. IDA to appropriate \$25,000 for emergency funding for PPE to small businesses and non-profits in Otsego County. J. Edmonds seconded the motion, and it was approved by remaining members.

ADJOURNMENT

There being no further business to discuss, D. Rowley made a motion to adjourn the meeting. P. Kennedy seconded the motion, and the meeting was adjourned at 9:38am.

UPCOMING MEETING SCHEDULE

- COIDA/OCCRC Audit & Finance Committee Meeting / Governance Committee / Projects Committee Meeting – August 13th, 2020 at 8:00am
- COIDA/OCCRC Board Meeting – August 27th, 2020 at 8:00am

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