

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

**AUDIT & FINANCE COMMITTEE
DECEMBER 3RD, 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 8:03am via video conferencing app, GoToMeeting. Committee members present were:

Jeffery Lord
Andrew Marietta
Tom Armao
Joshua Edmonds

Patricia Kennedy
Cheryl Robinson
David Rowley

Also, in attendance:

STAFF

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

CHAIRMAN'S COMMENTS

J. 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 November 12th Audit & Finance Committee meeting. Board members were given the draft minutes prior to the meeting for review. There being no corrections, P. Kennedy made a motion to approve the meeting minutes. D. Rowley seconded, and the motion was approved by remaining members.

PAYMENT OF BILLS

J. Lord reviewed the bills and deposits since the November 12th Audit & Finance Committee meeting. He noted that most expenses were ordinary operating expenses for the agency, which the exception of

payments to Keystone Associates, for their work on the Richfield Springs engineering study. Also, the Clarion Hotel owed back taxes to the County, and the funds were sent to the IDA mistakenly. Both expenses were the largest noted, but both were reimbursed to the IDA.

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

REVIEW OF FINANCIALS

Committee members reviewed J. Zakrevsky's YTD budget. J. Zakresvsky noted that we received a little over \$3,000 for the administrative work that was done on the CDBG award for Custom Electronics. That project is almost finished pending a public hearing to close it out. We are also awaiting payment from Corning for their 2020 annual PILOT administrative fee that was billed in January 2020. Jim Lozano, CFO, was not able to close out November 2020, and run his monthly financial reports prior to today's Audit & Finance Committee meeting. M. Marino advised that she would send those reports out to the board as soon as she has them, and prior to the December 17th board meeting.

NEW AND UNFINISHED BUSINESS

There was no new or unfinished business to attend to.

ADJOURNMENT

There being no further business to discuss, J. Lord made a motion to adjourn the Audit & Finance committee meeting at 8:07am. C. Robinson seconded the motion, and it was approved by remaining members.

UPCOMING MEETING SCHEDULE

The next Audit & Finance Committee meeting is January 14th, 2021.