

**Jeffery Joyner, Chair \* David Rowley, Vice Chair \* Jeffrey Lord, Treasurer \* Craig Gelbsman, Secretary  
Tom Armao \* Patricia Kennedy \* Cheryl Robinson \* Andrew Marietta \* James Seward**

**Jody Zakrevsky, CEO \* Joseph Scott, Bond Counsel \* Kurt Schulte, Counsel \* Meaghan Marino, Dir. of Finance and Administration**

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*The Mission of Otsego Now is to transform Otsego County's economy so that it can provide a prosperous livelihood for all its residents by attracting and retaining business investment from established and growing firms that will bring high-paying skilled jobs to our community.*

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**ORLDC BOARD AGENDA  
TUESDAY, APRIL 5<sup>TH</sup>, 2022**

- ROLL CALL
- CHAIR'S REMARKS
- NEW AND UNFINISHED BUSINESS
  - Approve 2021 LDC Financial Audit
  - PARIS Reporting: Investment Report, Procurement Report, Annual Report
- PUBLIC COMMENT PERIOD
- ADJOURNMENT

Investment Report for Oneonta Rail Yards Local Development Corporation

Fiscal Year Ending: 12/31/2021

Run Date : 04/04/2022  
 Status: UNSUBMITTED  
 Certified Date: N/A

**Investment Information**

Question	Response	URL (if Applicable)
1. Has the Authority prepared an Annual Investment Report for the reporting period as required by Section 2925 (6) of PAL?	Yes	<a href="https://otsegonow.com/about-the-ida-and-occr/document-and-reports/">https://otsegonow.com/about-the-ida-and-occr/document-and-reports/</a>
2. Are the Authority's investment guidelines reviewed and approved annually?	Yes	
3. Did the Authority have an independent audit of investments as required by Section 2925(3)(f) of PAL?	Yes	<a href="https://otsegonow.com/about-the-ida-and-occr/document-and-reports/">https://otsegonow.com/about-the-ida-and-occr/document-and-reports/</a>
4. Has the Authority's independent auditor issued a management letter to the Authority in connection with its annual audit of investments?	Yes	<a href="https://otsegonow.com/about-the-ida-and-occr/document-and-reports/">https://otsegonow.com/about-the-ida-and-occr/document-and-reports/</a>

**Additional Comments**

Procurement Report for Oneonta Rail Yards Local Development Corporation

Fiscal Year Ending: 12/31/2021

Run Date: 04/04/2022  
 Status: UNSUBMITTED  
 Certified Date : N/A

**Procurement Information:**

Question	Response	URL (if Applicable)
1. Does the Authority have procurement guidelines?	Yes	<a href="https://otsegonow.com/about-the-ida-and-ocrc/documents-and-reports/">https://otsegonow.com/about-the-ida-and-ocrc/documents-and-reports/</a>
2. Are the procurement guidelines reviewed annually, amended if needed, and approved by the Board?	Yes	
3. Does the Authority allow for exceptions to the procurement guidelines?	No	
4. Does the Authority assign credit cards to employees for travel and/or business purchases?	No	
5. Does the Authority require prospective bidders to sign a non-collusion agreement?	Yes	
6. Does the Authority incorporate a summary of its procurement policies and prohibitions in its solicitation of proposals, bid documents, or specifications for procurement contracts?	Yes	
7. Did the Authority designate a person or persons to serve as the authorized contact on a specific procurement, in accordance with Section 139-j(2)(a) of the State Finance Law, "The Procurement Lobbying Act"?	Yes	
8. Did the Authority determine that a vendor had impermissible contact during a procurement or attempted to influence the procurement during the reporting period, in accordance with Section 139-j(10) of the State Finance Law?	No	
8a. If Yes, was a record made of this impermissible contact?		
9. Does the Authority have a process to review and investigate allegations of impermissible contact during a procurement, and to impose sanctions in instances where violations have occurred, in accordance with Section 139-j(9) of the State Finance Law?	Yes	

Procurement Report for Oneonta Rail Yards Local Development Corporation

Fiscal Year Ending: 12/31/2021

Run Date: 04/04/2022  
Status: UNSUBMITTED  
Certified Date : N/A

Procurement Transactions Listing:

The Authority has indicated that it had no procurement transactions during the reporting period.

Additional Comments

Annual Report for Oneonta Rail Yards Local Development Corporation

Fiscal Year Ending: 12/31/2021

Run Date: 04/04/2022  
 Status: UNSUBMITTED  
 Certified Date: N/A

**Governance Information (Authority-Related)**

Question	Response	URL (if Applicable)
1. Has the Authority prepared its annual report on operations and accomplishments for the reporting period as required by section 2800 of PAL?		
2. As required by section 2800(9) of PAL, did the Authority prepare an assessment of the effectiveness of its internal controls?		
3. Has the lead audit partner for the independent audit firm changed in the last five years in accordance with section 2802(4) of PAL?		N/A
4. Does the independent auditor provide non-audit services to the Authority?		N/A
5. Does the Authority have an organization chart?		
6. Are any Authority staff also employed by another government agency?		
7. Has the Authority posted their mission statement to their website?		
8. Has the Authority's mission statement been revised and adopted during the reporting period?		N/A
9. Attach the Authority's measurement report, as required by section 2824-a of PAL and provide the URL.		

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**Governance Information (Board-Related)**

Question	Response	URL (if Applicable)
1. Has the Board established a Governance Committee in accordance with Section 2824(7) of PAL?		N/A
2. Has the Board established an Audit Committee in accordance with Section 2824(4) of PAL?		N/A
3. Has the Board established a Finance Committee in accordance with Section 2824(8) of PAL?		N/A
4. Provide a URL link where a list of Board committees can be found (including the name of the committee and the date established):		
5. Does the majority of the Board meet the independence requirements of Section 2825(2) of PAL?		N/A
6. Provide a URL link to the minutes of the Board and committee meetings held during the covered fiscal year		
7. Has the Board adopted bylaws and made them available to Board members and staff?		
8. Has the Board adopted a code of ethics for Board members and staff?		
9. Does the Board review and monitor the Authority's implementation of financial and management controls?		N/A
10. Does the Board execute direct oversight of the CEO and management in accordance with Section 2824(1) of PAL?		N/A
11. Has the Board adopted policies for the following in accordance with Section 2824(1) of PAL?		
Salary and Compensation		N/A
Time and Attendance		N/A
Whistleblower Protection		N/A
Defense and Indemnification of Board Members		N/A
12. Has the Board adopted a policy prohibiting the extension of credit to Board members and staff in accordance with Section 2824(5) of PAL?		N/A
13. Are the Authority's Board members, officers, and staff required to submit financial disclosure forms in accordance with Section 2825(3) of PAL?		N/A
14. Was a performance evaluation of the board completed?		
15. Was compensation paid by the Authority made in accordance with employee or union contracts?		N/A
16. Has the board adopted a conditional/additional compensation policy governing all employees?		N/A

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**Board of Directors Listing**

Name	Armao, Thomas	Nominated By	Local
Chair of the Board	No	Appointed By	Local
If yes, Chair Designated by		Confirmed by Senate?	N/A
Term Start Date	1/1/2019	Has the Board Member/Designee Signed the Acknowledgement of Fiduciary Duty?	Yes
Term Expiration Date	Pleasure of Authority	Complied with Training Requirement of Section 2824?	Yes
Title		Does the Board Member/Designee also Hold an Elected or Appointed State Government Position?	No
Has the Board Member Appointed a Designee?		Does the Board Member/Designee also Hold an Elected or Appointed Municipal Government Position?	No
Designee Name		Ex-Officio	

Name	Edmonds, Joshua	Nominated By	Local
Chair of the Board	No	Appointed By	Local
If yes, Chair Designated by		Confirmed by Senate?	N/A
Term Start Date	5/6/2020	Has the Board Member/Designee Signed the Acknowledgement of Fiduciary Duty?	Yes
Term Expiration Date	Pleasure of Authority	Complied with Training Requirement of Section 2824?	Yes
Title		Does the Board Member/Designee also Hold an Elected or Appointed State Government Position?	No
Has the Board Member Appointed a Designee?		Does the Board Member/Designee also Hold an Elected or Appointed Municipal Government Position?	No
Designee Name		Ex-Officio	

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Name	Gelbsman, Craig	Nominated By	Local
Chair of the Board	No	Appointed By	Local
If yes, Chair Designated by		Confirmed by Senate?	N/A
Term Start Date	1/1/2019	Has the Board Member/Designee Signed the Acknowledgement of Fiduciary Duty?	Yes
Term Expiration Date	Pleasure of Authority	Complied with Training Requirement of Section 2824?	Yes
Title		Does the Board Member/Designee also Hold an Elected or Appointed State Government Position?	No
Has the Board Member Appointed a Designee?		Does the Board Member/Designee also Hold an Elected or Appointed Municipal Government Position?	No
Designee Name		Ex-Officio	

Name	Joyner, Jeff	Nominated By	Local
Chair of the Board	Yes	Appointed By	Local
If yes, Chair Designated by	Elected by Board	Confirmed by Senate?	N/A
Term Start Date	1/1/2019	Has the Board Member/Designee Signed the Acknowledgement of Fiduciary Duty?	Yes
Term Expiration Date	Pleasure of Authority	Complied with Training Requirement of Section 2824?	Yes
Title		Does the Board Member/Designee also Hold an Elected or Appointed State Government Position?	No
Has the Board Member Appointed a Designee?		Does the Board Member/Designee also Hold an Elected or Appointed Municipal Government Position?	No
Designee Name		Ex-Officio	



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 Certified Date: N/A

Name	Kennedy, Patricia	Nominated By	Local
Chair of the Board	No	Appointed By	Local
If yes, Chair Designated by		Confirmed by Senate?	N/A
Term Start Date	1/1/2019	Has the Board Member/Designee Signed the Acknowledgement of Fiduciary Duty?	Yes
Term Expiration Date	Pleasure of Authority	Complied with Training Requirement of Section 2824?	Yes
Title		Does the Board Member/Designee also Hold an Elected or Appointed State Government Position?	No
Has the Board Member Appointed a Designee?		Does the Board Member/Designee also Hold an Elected or Appointed Municipal Government Position?	No
Designee Name		Ex-Officio	

Name	Lord, Jeff	Nominated By	Local
Chair of the Board	No	Appointed By	Local
If yes, Chair Designated by		Confirmed by Senate?	N/A
Term Start Date	1/1/2019	Has the Board Member/Designee Signed the Acknowledgement of Fiduciary Duty?	Yes
Term Expiration Date	Pleasure of Authority	Complied with Training Requirement of Section 2824?	Yes
Title		Does the Board Member/Designee also Hold an Elected or Appointed State Government Position?	No
Has the Board Member Appointed a Designee?		Does the Board Member/Designee also Hold an Elected or Appointed Municipal Government Position?	No
Designee Name		Ex-Officio	

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 Certified Date: N/A

Name	Marietta, Andrew	Nominated By	Local
Chair of the Board	No	Appointed By	Local
If yes, Chair Designated by		Confirmed by Senate?	N/A
Term Start Date	1/1/2019	Has the Board Member/Designee Signed the Acknowledgement of Fiduciary Duty?	Yes
Term Expiration Date	Pleasure of Authority	Complied with Training Requirement of Section 2824?	Yes
Title		Does the Board Member/Designee also Hold an Elected or Appointed State Government Position?	No
Has the Board Member Appointed a Designee?		Does the Board Member/Designee also Hold an Elected or Appointed Municipal Government Position?	Yes
Designee Name		Ex-Officio	

Name	Robinson, Cheryl	Nominated By	Local
Chair of the Board	No	Appointed By	Local
If yes, Chair Designated by		Confirmed by Senate?	N/A
Term Start Date	1/1/2019	Has the Board Member/Designee Signed the Acknowledgement of Fiduciary Duty?	Yes
Term Expiration Date	Pleasure of Authority	Complied with Training Requirement of Section 2824?	Yes
Title		Does the Board Member/Designee also Hold an Elected or Appointed State Government Position?	No
Has the Board Member Appointed a Designee?		Does the Board Member/Designee also Hold an Elected or Appointed Municipal Government Position?	No
Designee Name		Ex-Officio	

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 Certified Date: N/A

Name	Rowley, David	Nominated By	Local
Chair of the Board	No	Appointed By	Local
If yes, Chair Designated by		Confirmed by Senate?	N/A
Term Start Date	1/1/2019	Has the Board Member/Designee Signed the Acknowledgement of Fiduciary Duty?	Yes
Term Expiration Date	Pleasure of Authority	Complied with Training Requirement of Section 2824?	Yes
Title		Does the Board Member/Designee also Hold an Elected or Appointed State Government Position?	No
Has the Board Member Appointed a Designee?		Does the Board Member/Designee also Hold an Elected or Appointed Municipal Government Position?	No
Designee Name		Ex-Officio	

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**Staff Listing**

Name	Title	Group	Department/ Subsidiary	Union Name	Bargaining Unit	Full Time/ Part Time	Exempt/ Base Annualized Salary	Actual salary paid to the Individual	Overtime paid by Authority	Performance Bonus	Extra Pay	Other Compensati on/Allowanc es/Adjustme nts	T. C A

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**Benefit Information**

During the fiscal year, did the Authority continue to pay for any of the above mentioned benefits for former staff or individuals affiliated With the Authority after those individuals left the Authority?

**Board Members**

Name	Title	Severance Package	Payment for Unused Leave	Club Memberships	Use of Corporate Credit Cards	Personal Loans	Auto	Transportation	Housing Allowance	Spousal / Dependent Life Insurance	Tuition Assistance	Multi-Year Employment
Armao, Thomas	Board of Directors											
Edmonds, Joshua	Board of Directors											
Gelbsman, Craig	Board of Directors											
Joyner, Jeff	Board of Directors											
Kennedy, Patricia	Board of Directors											
Lord, Jeff	Board of Directors											
Marietta, Andrew	Board of Directors											
Robinson, Cheryl	Board of Directors											
Rowley, David	Board of Directors											

**Staff**

Name	Title	Severance Package	Payment for Unused Leave	Club Memberships	Use of Corporate Credit Cards	Personal Loans	Auto	Transportation	Housing Allowance	Spousal / Dependent Life Insurance	Tuition Assistance	Multi-Year Employment
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**Subsidiary/Component Unit Verification**

Is the list of subsidiaries, as assembled by the Office of the State Comptroller, correct?	Yes
Are there other subsidiaries or component units of the Authority that are active, not included in the PARIS reports submitted by this Authority and not independently filing reports in PARIS?	No

Name of Subsidiary/Component Unit	Status
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**Request Subsidiary/Component Unit Change**

Name of Subsidiary/Component Unit	Status	Requested Changes
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**Request Add Subsidiaries/Component Units**

Name of Subsidiary/Component Unit	Establishment Date	Purpose of Subsidiary/Component Unit
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**Request Delete Subsidiaries/Component Units**

Name of Subsidiary/Component Unit	Termination Date	Reason for Termination	Proof of Termination
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Certified Date: N/A

**Summary Financial Information**  
**SUMMARY STATEMENT OF NET ASSETS**

				Amount
<b>Assets</b>				
<b>Current Assets</b>				
	Cash and cash equivalents			
	Investments			
	Receivables, net			
	Other assets			
	<b>Total Current Assets</b>			
<b>Noncurrent Assets</b>				
	Restricted cash and investments			
	Long-term receivables, net			
	Other assets			
	<b>Capital Assets</b>			
			Land and other nondepreciable property	
			Buildings and equipment	
			Infrastructure	
			Accumulated depreciation	
			Net Capital Assets	
	<b>Total Noncurrent Assets</b>			
<b>Total Assets</b>				
<b>Liabilities</b>				
<b>Current Liabilities</b>				
	Accounts payable			
	Pension contribution payable			
	Other post-employment benefits			
	Accrued liabilities			
	Deferred revenues			
	Bonds and notes payable			
	Other long-term obligations due within one year			
	<b>Total Current Liabilities</b>			
<b>Noncurrent Liabilities</b>				

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	Pension contribution payable	
	Other post-employment benefits	
	Bonds and notes payable	
	Long Term Leases	
	Other long-term obligations	
	Total Noncurrent Liabilities	
<b>Total Liabilities</b>		
<b>Net Asset (Deficit)</b>		
<b>Net Assets</b>		
	Invested in capital assets, net of related debt	
	Restricted	
	Unrestricted	
	Total Net Assets	

**SUMMARY STATEMENT OF REVENUE, EXPENSES AND CHANGES IN NET ASSETS**

	Amount
<b>Operating Revenues</b>	
	Charges for services
	Rental & financing income
	Other operating revenues
	Total Operating Revenue
<b>Operating Expenses</b>	
	Salaries and wages
	Other employee benefits
	Professional services contracts
	Supplies and materials
	Depreciation & amortization
	Other operating expenses
	Total Operating Expenses
<b>Operating Income (Loss)</b>	
<b>Nonoperating Revenues</b>	
	Investment earnings
	State subsidies/grants
	Federal subsidies/grants
	Municipal subsidies/grants
	Public authority subsidies



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	Other nonoperating revenues	
	<b>Total Nonoperating Revenue</b>	
<b>Nonoperating Expenses</b>		
	Interest and other financing charges	
	Subsidies to other public authorities	
	Grants and donations	
	Other nonoperating expenses	
	<b>Total Nonoperating Expenses</b>	
	Income (Loss) Before Contributions	
<b>Capital Contributions</b>		
<b>Change in net assets</b>		
<b>Net assets (deficit) beginning of year</b>		
<b>Other net assets changes</b>		
<b>Net assets (deficit) at end of year</b>		

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Current Debt

Question		Response
1.	Did the Authority have any outstanding debt, including conduit debt, at any point during the reporting period?	No
2.	If yes, has the Authority issued any debt during the reporting period?	

New Debt Issuances

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**Schedule of Authority Debt**

Type of Debt	Statutory Authorization(\$)	Outstanding Start of Fiscal Year(\$)	New Debt Issuances(\$)	Debt Retired (\$)
State Obligation	State Guaranteed			
State Obligation	State Supported			
State Obligation	State Contingent Obligation			
State Obligation	State Moral Obligation			
Other State-Funded	Other State-Funded			
Authority Debt - General Obligation	Authority Debt - General Obligation			
Authority Debt - Revenue	Authority Debt - Revenue			
Authority Debt - Other	Authority Debt - Other			
Conduit	Conduit Debt			
Conduit	Conduit Debt - Pilot Increment Financing			
<b>TOTALS</b>				

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**Real Property Acquisition/Disposal List**

This Authority has indicated that it had no real property acquisitions or disposals during the reporting period.

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Personal Property

This Authority has indicated that it had no personal property disposals during the reporting period.

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 Certified Date: N/A

**Property Documents**

Question	Response	URL (if Applicable)
1. In accordance with Section 2896(3) of PAL, the Authority is required to prepare a report at least annually of all real property of the Authority. Has this report been prepared?	Yes	<a href="https://otsegonow.com/about-the-ida-and-occrcc/documents-">https://otsegonow.com/about-the-ida-and-occrcc/documents-</a>
2. Has the Authority prepared policies, procedures, or guidelines regarding the use, awarding, monitoring, and reporting of contracts for the acquisition and disposal of property?	Yes	<a href="https://otsegonow.com/about-the-ida-and-occrcc/documents-">https://otsegonow.com/about-the-ida-and-occrcc/documents-</a>
3. In accordance with Section 2896(1) of PAL, has the Authority named a contracting officer who shall be responsible for the Authority's compliance with and enforcement of such guidelines?	Yes	N/A



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Grant Information

This Authority has indicated that it did not award any grants during the reporting period.



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Loan Information

This Authority has indicated that it did not have any outstanding loans during the reporting period.





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**Bond Information**

This Authority has indicated that it did not have any outstanding bonds during the reporting period.



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**Additional Comments**