

**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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**OCCRC BOARD AGENDA  
THURSDAY, MARCH 24<sup>TH</sup>, 2022**

- ROLL CALL
- CHAIR'S REMARKS
- APPROVAL OF MEETING MINUTES
  - FEBRUARY 24<sup>TH</sup>, 2022
- NEW AND UNFINISHED BUSINESS
  - PARIS REPORTS – ANNUAL REPORT, PROCUREMENT REPORT, INVESTMENT REPORT
- EXECUTIVE SESSION, IF NEEDED
- ADJOURNMENT

**OTSEGO COUNTY CAPITAL RESOURCE CORPORATION**  
**February 24, 2022**

**MEETING MINUTES**

**CALL TO ORDER**

Vice Chair, D. Rowley, called to order the meeting of OCCRC at 8:34am. M. Marino conducted roll call and determined there was a quorum. Voting members present included:

David Rowley	Jeffery Lord (v)
Andrew Marietta (v)	Patricia Kennedy (v)
Tom Armao	Craig Gelbsman
James Seward	

Absent Board Member(s): Jeffery Joyner, Cheryl Robinson

Also, in attendance:

**STAFF**

Jody Zakrevsky, **CEO**  
Meaghan Marino, **Dir. of Finance and Administration**  
Kurt Schulte, **Agency Counsel (v)**  
Joe Scott, **Bond Counsel (v)**

(v) – Virtual

**CHAIRMAN'S REMARKS**

Vice Chair, D. Rowley, welcomed fellow board members and moved immediately into the agenda.

**MEETING MINUTES**

D. Rowley presented the meeting minutes from the December 23<sup>rd</sup> OCCRC board meeting. Board members were given a copy of the minutes prior to the meeting for review. T. Armao made a motion to approve the meeting minutes. The motion was seconded by C. Gelbsman, and it was approved by the remaining members present.

**BILLS TO BE PAID**

There were no bills to be paid that were specific to the OCCRC.

## **COMMITTEE REPORTS**

- ❖ Audit & Finance – The Audit & Finance Committee meeting was held on February 1<sup>st</sup>, 2022. Please refer to the February 24<sup>th</sup> COIDA board meeting minutes for a summary of the joint COIDA/OCCRC Audit & Finance Committee meeting.
- ❖ Governance Committee – Governance Committee meetings are held quarterly. There was no Governance meeting in February. The next meeting will be in April, 2021
- ❖ Projects Committee – The Projects Committee meeting was held on February 1<sup>st</sup>, 2022. Please refer to the February COIDA board meeting minutes for a summary of the joint COIDA/OCCRC Projects Committee meeting.

## **NEW BUSINESS / UNFINISHED BUSINESS**

There was no new or unfinished business.

## **ADJOURNMENT**

There being no further business to discuss, C. Gelbsman made a motion to adjourn the meeting at 8:36am.

## **UPCOMING MEETING SCHEDULE**

- COIDA/OCCRC Audit & Finance Committee Meeting / Projects Committee Meeting – March 10, 2022
- COIDA/OCCRC Board Meeting – March 24, 2022

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

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Fiscal Year Ending: 12/31/2021

Run Date: 03/23/2022  
 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?		N/A
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	9/21/2017	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	1/6/2016	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	7/2/2014	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	No

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	9/21/2017	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	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	9/21/2017	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, Jeffrey	Nominated By	Local
Chair of the Board	No	Appointed By	Local
If yes, Chair Designated by		Confirmed by Senate?	N/A
Term Start Date	10/2/2008	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	No



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Name	Marieita, 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	2/2/2018	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	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	12/7/2016	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	No

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<b>Name</b>	Rowley, David	<b>Nominated By</b>	Local
<b>Chair of the Board</b>	No	<b>Appointed By</b>	Local
<b>If yes, Chair Designated by</b>		<b>Confirmed by Senate?</b>	N/A
<b>Term Start Date</b>	1/3/2019	<b>Has the Board Member/Designee Signed the Acknowledgement of Fiduciary Duty?</b>	Yes
<b>Term Expiration Date</b>	Pleasure of Authority	<b>Complied with Training Requirement of Section 2824?</b>	Yes
<b>Title</b>		<b>Does the Board Member/Designee also Hold an Elected or Appointed State Government Position?</b>	No
<b>Has the Board Member Appointed a Designee?</b>		<b>Does the Board Member/Designee also Hold an Elected or Appointed Municipal Government Position?</b>	No
<b>Designee Name</b>		<b>Ex-Officio</b>	

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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 ic b. 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 Member-ships	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, Jeffrey	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 Member-ships	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

**Request Subsidiary/Component Unit Change**

Name of Subsidiary/Component Unit	Status	Requested Changes

**Request Add Subsidiaries/Component Units**

Name of Subsidiary/Component Unit	Establishment Date	Purpose of Subsidiary/Component U

**Request Delete Subsidiaries/Component Units**

Name of Subsidiary/Component Unit	Termination Date	Reason for Termination	Proof of Terminat



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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	
		<b>Net Capital Assets</b>	
	<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		
<b>SUMMARY STATEMENT OF REVENUE, EXPENSES AND CHANGES IN NET ASSETS</b>				
<b>Operating Revenues</b>				<b>Amount</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?	Yes
2.	If yes, has the Authority issued any debt during the reporting period?	No

**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 Obligation				
State Obligation				
State Obligation				
Other State-Funded				
Authority Debt - General Obligation				
Authority Debt - Revenue				
Authority Debt - Other				
Conduit				
Conduit				
	0.00	138,698,954.00	0.00	2,4
<b>TOTALS</b>	0.00	138,698,954.00	0.00	2,4



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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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Certified Date: N/A

Personal Property

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

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**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**

<b>Name of Recipient of Bond Proceeds</b>		Hartwick College	<b>Bond Interest Rate</b>	3
<b>Address Line1</b>	One Hartwick Drive		<b>Last Year Bonds Expected to be Retired</b>	2045
<b>Address Line2</b>			<b>Amount of Bond Principal Retired during the Reporting Year</b>	770000
<b>City</b>	ONEONTA		<b>Amount of Bond Principal Retired Prior to Reporting Year</b>	3648000
<b>State</b>	NY		<b>Current Amount of Bonds Outstanding</b>	\$35,440,000.00
<b>Postal Code</b>	13820		<b>Purpose of Project Requiring the Bond Issuance</b>	Residential Property Construction/Acquisition/Rel improvement
<b>Plus4</b>			<b>Was the Bond Issuance Expected to Result in New Jobs Being Created?</b>	No
<b>Province/Region</b>			<b>If yes, How Many Jobs Were Planned to be Created?</b>	
<b>Country</b>	United States		<b>If yes, How Many Jobs Have Been Created to Date?</b>	
<b>Amount of Bonds Issued</b>	\$39,858,000.00		<b>Have the Bonds Been Fully Retired?</b>	No
<b>Date Bonds Issued</b>	4/23/2015			

<b>Name of Recipient of Bond Proceeds</b>		Mary Imogene Bassett Hospital	<b>Bond Interest Rate</b>	3
<b>Address Line1</b>	1 Atwell Road		<b>Last Year Bonds Expected to be Retired</b>	2038
<b>Address Line2</b>			<b>Amount of Bond Principal Retired during the Reporting Year</b>	505000
<b>City</b>	COOPERSTOWN		<b>Amount of Bond Principal Retired Prior to Reporting Year</b>	0
<b>State</b>	NY		<b>Current Amount of Bonds Outstanding</b>	\$58,870,000.00
<b>Postal Code</b>	13326		<b>Purpose of Project Requiring the Bond Issuance</b>	Business Expansion/Startup
<b>Plus4</b>			<b>Was the Bond Issuance Expected to Result in New Jobs Being Created?</b>	No
<b>Province/Region</b>			<b>If yes, How Many Jobs Were Planned to be Created?</b>	
<b>Country</b>	United States		<b>If yes, How Many Jobs Have Been Created to Date?</b>	
<b>Amount of Bonds Issued</b>	\$59,375,000.00		<b>Have the Bonds Been Fully Retired?</b>	No
<b>Date Bonds Issued</b>	11/9/2018			



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<b>Name of Recipient of Bond Proceeds</b>		Springbrook Inc	<b>Bond Interest Rate</b>	2.3
<b>Address Line1</b>	2705 State Hwy 28		<b>Last Year Bonds Expected to be Retired</b>	2030
<b>Address Line2</b>			<b>Amount of Bond Principal Retired during the Reporting Year</b>	909001
<b>City</b>	ONEONTA		<b>Amount of Bond Principal Retired Prior to Reporting Year</b>	5934662
<b>State</b>	NY		<b>Current Amount of Bonds Outstanding</b>	\$18,356,337.00
<b>Postal Code</b>	13820		<b>Purpose of Project Requiring the Bond Issuance</b>	Commercial Property Construction/Acquisition/Reimprovement
<b>Plus4</b>			<b>Was the Bond Issuance Expected to Result in New Jobs Being Created?</b>	Yes
<b>Province/Region</b>			<b>If yes, How Many Jobs Were Planned to be Created?</b>	110
<b>Country</b>	United States		<b>If yes, How Many Jobs Have Been Created to Date?</b>	100
<b>Amount of Bonds Issued</b>	\$25,200,000.00		<b>Have the Bonds Been Fully Retired?</b>	No
<b>Date Bonds Issued</b>	9/14/2010			

<b>Name of Recipient of Bond Proceeds</b>		Springbrook Inc.	<b>Bond Interest Rate</b>	4
<b>Address Line1</b>	2705 State Highway 28		<b>Last Year Bonds Expected to be Retired</b>	2022
<b>Address Line2</b>			<b>Amount of Bond Principal Retired during the Reporting Year</b>	
<b>City</b>	MILFORD		<b>Amount of Bond Principal Retired Prior to Reporting Year</b>	0
<b>State</b>	NY		<b>Current Amount of Bonds Outstanding</b>	\$500,000.00
<b>Postal Code</b>	13807		<b>Purpose of Project Requiring the Bond Issuance</b>	Equipment and Fixed Asset
<b>Plus4</b>			<b>Was the Bond Issuance Expected to Result in New Jobs Being Created?</b>	No
<b>Province/Region</b>			<b>If yes, How Many Jobs Were Planned to be Created?</b>	
<b>Country</b>	United States		<b>If yes, How Many Jobs Have Been Created to Date?</b>	
<b>Amount of Bonds Issued</b>	\$500,000.00		<b>Have the Bonds Been Fully Retired?</b>	
<b>Date Bonds Issued</b>	3/27/2017			

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<b>Name of Recipient of Bond Proceeds</b>	Springbrook Inc.	<b>Bond Interest Rate</b>	1.79
<b>Address Line1</b>	2705 State Hwy 28	<b>Last Year Bonds Expected to be Retired</b>	2022
<b>Address Line2</b>		<b>Amount of Bond Principal Retired during the Reporting Year</b>	113220
<b>City</b>	ONEONTA	<b>Amount of Bond Principal Retired Prior to Reporting Year</b>	752844
<b>State</b>	NY	<b>Current Amount of Bonds Outstanding</b>	\$1,633,936.00
<b>Postal Code</b>	13820	<b>Purpose of Project Requiring the Bond Issuance</b>	Commercial Property Construction/Acquisition/Reimprovement
<b>Plus4</b>		<b>Was the Bond Issuance Expected to Result in New Jobs Being Created?</b>	Yes
<b>Province/Region</b>		<b>If yes, How Many Jobs Were Planned to be Created?</b>	50
<b>Country</b>	United States	<b>If yes, How Many Jobs Have Been Created to Date?</b>	0
<b>Amount of Bonds Issued</b>	\$2,500,000.00	<b>Have the Bonds Been Fully Retired?</b>	No
<b>Date Bonds Issued</b>	7/25/2012		

<b>Name of Recipient of Bond Proceeds</b>	Springbrook Inc.	<b>Bond Interest Rate</b>	2.85
<b>Address Line1</b>	2705 State Highway 28	<b>Last Year Bonds Expected to be Retired</b>	2026
<b>Address Line2</b>		<b>Amount of Bond Principal Retired during the Reporting Year</b>	154831
<b>City</b>	MILFORD	<b>Amount of Bond Principal Retired Prior to Reporting Year</b>	398540
<b>State</b>	NY	<b>Current Amount of Bonds Outstanding</b>	\$4,996,629.00
<b>Postal Code</b>	13807	<b>Purpose of Project Requiring the Bond Issuance</b>	Residential Property Construction/Acquisition/Reimprovement
<b>Plus4</b>		<b>Was the Bond Issuance Expected to Result in New Jobs Being Created?</b>	No
<b>Province/Region</b>		<b>If yes, How Many Jobs Were Planned to be Created?</b>	
<b>Country</b>	United States	<b>If yes, How Many Jobs Have Been Created to Date?</b>	
<b>Amount of Bonds Issued</b>	\$5,550,000.00	<b>Have the Bonds Been Fully Retired?</b>	No
<b>Date Bonds Issued</b>	3/27/2017		

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<b>Name of Recipient of Bond Proceeds</b>		Springbrook Inc.	<b>Bond Interest Rate</b>	4
<b>Address Line1</b>	2705 State Highway 28		<b>Last Year Bonds Expected to be Retired</b>	2044
<b>Address Line2</b>			<b>Amount of Bond Principal Retired during the Reporting Year</b>	
<b>City</b>	MILFORD		<b>Amount of Bond Principal Retired Prior to Reporting Year</b>	0
<b>State</b>	NY		<b>Current Amount of Bonds Outstanding</b>	\$4,450,000.00
<b>Postal Code</b>	13807		<b>Purpose of Project Requiring the Bond Issuance</b>	Residential Property Construction/Acquisition/Rel improvement
<b>Plus4</b>			<b>Was the Bond Issuance Expected to Result in New Jobs Being Created?</b>	No
<b>Province/Region</b>	United States		<b>If yes, How Many Jobs Were Planned to be Created?</b>	
<b>Country</b>	United States		<b>If yes, How Many Jobs Have Been Created to Date?</b>	
<b>Amount of Bonds Issued</b>	\$4,450,000.00		<b>Have the Bonds Been Fully Retired?</b>	
<b>Date Bonds Issued</b>	3/27/2017			

<b>Name of Recipient of Bond Proceeds</b>		Templeton Foundation	<b>Bond Interest Rate</b>	1.49
<b>Address Line1</b>	1 Atwell Road		<b>Last Year Bonds Expected to be Retired</b>	2038
<b>Address Line2</b>			<b>Amount of Bond Principal Retired during the Reporting Year</b>	
<b>City</b>	COOPERSTOWN		<b>Amount of Bond Principal Retired Prior to Reporting Year</b>	0
<b>State</b>	NY		<b>Current Amount of Bonds Outstanding</b>	\$12,000,000.00
<b>Postal Code</b>	13326		<b>Purpose of Project Requiring the Bond Issuance</b>	Business Expansion/Startup
<b>Plus4</b>			<b>Was the Bond Issuance Expected to Result in New Jobs Being Created?</b>	No
<b>Province/Region</b>	United States		<b>If yes, How Many Jobs Were Planned to be Created?</b>	
<b>Country</b>	United States		<b>If yes, How Many Jobs Have Been Created to Date?</b>	
<b>Amount of Bonds Issued</b>	\$12,000,000.00		<b>Have the Bonds Been Fully Retired?</b>	
<b>Date Bonds Issued</b>	11/9/2018			

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Additional Comments

Procurement Report for Otsego County Capital Resource Corporation

Fiscal Year Ending: 12/31/2021

Run Date: 03/23/2022  
 Status: UNSUBMITTED  
 Certified Date : N/A

**Procurement Information:**

Question	Response	URL (if Applicable)
1. Does the Authority have procurement guidelines?	Yes	<a href="https://otsregonow.com/about-the-ida-and-occr/c/documents-and-reports/">https://otsregonow.com/about-the-ida-and-occr/c/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 Otsego County Capital Resource Corporation

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**Procurement Transactions Listing:**

<b>1.</b>	<b>Vendor Name</b>	County of Otsego Industrial Development Agency	<b>Address Line1</b>	189 Main Street
	<b>Type of Procurement</b>	Staffing Services	<b>Address Line2</b>	Suite 500
	<b>Award Process</b>	Authority Contract - Non-Competitive Bid	<b>City</b>	ONEONTA
	<b>Award Date</b>	10/15/2021	<b>State</b>	NY
	<b>End Date</b>	12/31/2021	<b>Postal Code</b>	13820
	<b>Fair Market Value</b>	\$42,905.00	<b>Plus 4</b>	
	<b>Amount</b>	\$42,905.00	<b>Province/Region</b>	
	<b>Amount Expended For Fiscal Year</b>	\$42,905.00	<b>Country</b>	United States
	<b>Explain why the Fair Market Value is Less than the Amount</b>		<b>Procurement Description</b>	Provide administrative staff to provide daily administration of agency

**Additional Comments**

Investment Report for Otsego County Capital Resource Corporation

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**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	<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>
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**

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