

**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

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.

**OCCRC BOARD AGENDA
THURSDAY, OCTOBER 27TH, 2022**

- ROLL CALL
- CHAIR'S REMARKS
- APPROVAL OF MEETING MINUTES
 - AUGUST 25TH – OCCRC BOARD MEETING MINUTES
- NEW AND UNFINISHED BUSINESS
 - 2023 OCCRC Budget Approval
- ADJOURNMENT

OTSEGO COUNTY CAPITAL RESOURCE CORPORATION

August 25th, 2022

MEETING MINUTES

CALL TO ORDER

Chair, J. Joyner, called to order the meeting of OCCRC at 8:26am. M. Marino conducted roll call and determined there was a quorum. Voting members present included:

Jeffery Joyner
Tom Armao
James Seward

David Rowley
Andrew Marietta (v)

Absent Board Member(s): Jeffrey Lord, Craig Gelbsman, Patricia Kennedy, Cheryl Robinson

Also, in attendance:

STAFF

Jody Zakrevsky, **CEO**
Meaghan Marino, **Dir. of Finance and Administration**
Kurt Schulte, **Agency Counsel**

(v) – virtual. NYS Executive Order 11.9 extended the State of Emergency until September 12, 2022. Pursuant to this extension, the Agency is permitted to conduct remote meetings and board members are able to attend virtually and vote on meeting items.

CHAIRMAN'S REMARKS

Chair, J. Joyner, welcomed fellow board members and moved immediately into the agenda.

MEETING MINUTES

J. Joyner presented the meeting minutes from the June 23rd 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. Seward, 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 August 11th, 2022. Please refer to the August 25th COIDA board meeting minutes for a summary of the joint COIDA/OCCRC Audit & Finance Committee meeting.
- ❖ Governance Committee – The Governance Committee meeting was held on August 11th, 2022. Please refer to the August 25th COIDA board meeting minutes for a summary of the joint COIDA/OCCRC Governance Committee meeting.
- ❖ Projects Committee – The Projects Committee meeting was held on August 11th, 2022. Please refer to the August 25th COIDA board meeting minutes for a summary of the joint COIDA/OCCRC Projects Committee meeting.

NEW BUSINESS / UNFINISHED BUSINESS

- **Closed on Springbrook's Bond Modifications** – J. Zakrevsky advised the modifications done to Springbrook's bonds are complete and the CRC received their administrative fees for the work.

ADJOURNMENT

There being no further business to discuss T. Armao made a motion to adjourn the meeting at 8:53am.

UPCOMING MEETING SCHEDULE

- COIDA/OCCRC Audit & Finance Committee Meeting / Projects Committee Meeting – September 15th, 2022
- COIDA/OCCRC Board Meeting – September 29th, 2022

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

2023 COCRC Proposed Budget - PARIS REPORTING

4 Year Operating Plan, Revenue Plan, Capital Expenditure Plan

<u>REVENUE & FINANCIAL SOURCES</u>	2021 Actuals	2022 Estimated	2023 Proposed Budget	2024 Proposed Budget	2025 Proposed Budget	2026 Proposed Budget
Operating Revenues						
Charges for Services	\$42,905.00	\$42,905.00	\$42,905.00	\$42,905.00	\$42,905.00	\$42,905.00
Rental & Financing Income						
Other Operating Revenues	\$0.00	\$0.00	\$4,914.00	\$4,914.00	\$4,914.00	\$4,914.00
Nonoperating Revenues						
Investment Earnings	\$64.00	\$50.00	\$50.00	\$50.00	\$50.00	\$50.00
State subsidies/grants	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Federal Subsidies/grants	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Municipal Subsidies/grants	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Public Authority Subsidies	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Other Non-Operating Revenue	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Proceeds from the issuance of debt	0	0	0	\$0.00	\$0.00	\$0.00
Total Revenues & Financing Sources	\$42,969.00	\$42,955.00	\$47,869.00	\$47,869.00	\$47,869.00	\$47,869.00

2023 COCRC Proposed Budget - PARIS REPORTING

4 Year Operating Plan, Revenue Plan, Capital Expenditure Plan

<u>REVENUE & FINANCIAL SOURCES</u>	2021 Actuals	2022 Estimated	2023 Proposed Budget	2024 Proposed Budget	2025 Proposed Budget	2026 Proposed Budget
EXPENDITURES						
Operating Expenditures						
Salaries and Wages	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Other Employee Benefits	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Professional Service Contracts*	\$4,964.00	\$4,964.00	\$4,964.00	\$4,964.00	\$4,964.00	\$4,964.00
Supplies and Materials	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Other Operating Expenditures	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Nonoperating Expenditures						
Payment of Principal on Bonds	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Interest and other financing charges	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Subsidies to other public authorities**	\$42,905.00	\$42,905.00	\$42,905.00	\$42,905.00	\$42,905.00	\$42,905.00
Capital asset outlay	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Grants and Donations	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Other Non-Operating Expenditures	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Total Expenditures	\$47,869.00	\$47,869.00	\$47,869.00	\$47,869.00	\$47,869.00	\$47,869.00
Capital Contributions	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Excess (deficiency) of revenues and capital	-\$4,900.00	-\$4,914.00	\$0.00	\$0.00	\$0.00	\$0.00

* note: cost includes audit, insurance and Sports Arena Feasibility Study

** note: cost includes payment to IDA (\$42,905) and ORLDC (\$30,000)