

Jeffery Joyner, Chairman * **David Rowley**, Vice Chairman * **Jeffrey Lord**, Treasurer * **Craig Gelbsman**, Secretary
Tom Armao * **Patricia Kennedy** * **Cheryl Robinson** * **Andrew Marietta** * **Joshua Edmonds**

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.

ORYLDC BOARD AGENDA THURSDAY, OCTOBER 27TH, 2022

- ROLL CALL
- CHAIRMAN'S REMARKS
- APPROVAL OF MEETING MINUTES
 - APRIL 5TH – ORYLDC SPECIAL BOARD MEETING MINUTES
- NEW AND UNFINISHED BUSINESS
 - 2023 ORYLDC Budget Approval
- EXECUTIVE SESSION, IF NEEDED
- ADJOURNMENT

ONEONTA RAIL YARDS LOCAL DEVELOPMENT CORPORATION
April 5th, 2022

MEETING MINUTES

CALL TO ORDER

Vice Chair, David Rowley, called to order a special meeting of ORYLDC at 8:15am. M. Marino conducted a roll call and determined there was a quorum. Voting members present included:

David Rowley	Jeffrey Lord (v)
Andrew Marietta (v)	Tom Armao (v)
Patricia Kennedy (v)	James Seward (v)

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

Also, in attendance:

STAFF

Jody Zakrevsky, **CEO**

Meaghan Marino, **Dir. of Finance and Administration**

(v) – virtual

CHAIR'S REMARKS

Vice Chair, D. Rowley, moved immediately into the agenda.

2021 FINANCIAL AUDIT PRESENTATION

Mary Manzanero, of Mostert, Manzanero & Scott, LLP. reviewed the LDC's 2021 financial audit reports during the IDA board meeting. She advised that the LDC had no activity in 2021 and did not have its own separate audit. The financials for the LDC were included in the IDA's 2021 financial audit.

NEW BUSINESS / UNFINISHED BUSINESS

- **2021 LDC Financial Audit** – After reviewing the 2021 financials for the LDC, which were included in the IDA's 2021 financial audit, J. Zakrevsky asked the board to approve the audit so that it could be submitted to the NYS ABO's PARIS Reporting system.
- **2021 LDC PARIS Reports** – The board given copies of the LDC's 2021 Investment Report, Procurement Report, and Annual Report. These reports need to be approved by the board, so that they can be entered into NYS ABO's PARIS reporting system.

RESOLUTIONS

2021 LDC Financial Audit

J. Zakrevsky provided board members with copies of the LDC's 2021 audited financial numbers completed by Mostert, Manzanero & Scott, LLP. After reviewing the reports with Mary Manzanero, J. Zakrevsky requested approval from the board to accept the LDC's 2021 financial audit.

T. Armao made a motion to approve the LDC's 2021 financial audit. J. Lord seconded the motion, and it was approved by remaining members present.

2021 PARIS Reports/ABO

J. Zakrevsky provided board members with a copy of the LDC's 2021 Investment Report, Procurement Report, and Annual Report. Once approved, these reports will be submitted to the NYS ABO.

T. Armao made a motion to approve the LDC's 2021 Investment Report, Procurement Report, and Annual Report. P. Kennedy seconded the motion, and it was approved by remaining members present.

PUBLIC COMMENT

There was no public in attendance.

ADJOURNMENT

J. Seward made a motion to adjourn the meeting of the LDC board at 8:16am.

UPCOMING MEETING SCHEDULE

- COIDA/OCCRC Audit & Finance Committee Meeting / Governance Committee / Projects Committee Meeting – April 14th, 2022
- COIDA/OCCRC Board Meeting – April 28th, 2022

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

2023 ORLDC Proposed Budget - PARIS REPORTING

4 Year Operating Plan, Revenue Plan, Capital Expenditure Plan						
<u>REVENUE & FINANCIAL SOURCES</u>	2021 Actuals	2022 Adopted Budget	2023 Proposed Budget	2024 Proposed Budget	2025 Proposed Budget	2026 Proposed Budget
Operating Revenues						
Charges for Services	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Rental & Financing Income						
Other Operating Revenues	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Nonoperating Revenues						
Investment Earnings	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
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	\$30,000.00	\$30,000.00	\$30,000.00	\$30,000.00	\$30,000.00
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	\$0.00	\$30,000.00	\$30,000.00	\$30,000.00	\$30,000.00	\$30,000.00

2023 ORLDC Proposed Budget - PARIS REPORTING

4 Year Operating Plan, Revenue Plan, Capital Expenditure Plan						
<u>REVENUE & FINANCIAL SOURCES</u>	2021 Actuals	2022 Adopted Budget	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*	\$0.00	\$30,000.00	\$30,000.00	\$30,000.00	\$30,000.00	\$30,000.00
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 authorities**	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
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	\$0.00	\$30,000.00	\$30,000.00	\$30,000.00	\$30,000.00	\$30,000.00
Capital Contributions	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Excess (deficiency) of revenue	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00

** owed to IDA