

**COUNTY OF OTSEGO INDUSTRIAL DEVELOPMENT AGENCY
OTSEGO COUNTY CAPITAL RESOURCE CORPORATION
ONEONTA RAILYARDS LOCAL DEVELOPMENT CORPORATION**

**SPECIAL BOARD MEETING
MARCH 9TH, 2023
MEETING MINUTES**

CALL TO ORDER

Chair, Cheryl Robinson, called to order the Special Board Meeting of COIDA/OCCRC/ORYLDC at 8:01am at the OtsegoNow offices at 189 Main Street in Oneonta, NY. Meaghan Marino conducted roll call and determined there was a quorum. Voting members present included:

Cheryl Robinson
Tom Armao
Andrew Marietta

David Rowley
Jeffery Joyner
James Seward

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

Also, in attendance:

STAFF

Jody Zakrevsky, **CEO**

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

Gina Gardner, **Marketing Coordinator**

Nasim Vargha, **Administrative Assistant**

GUESTS

Jason Waite, **Mostert, Manzanero & Scott, LLP (v)**

(v) – virtual

CHAIR'S REMARKS

Chair, C. Robinson, welcomed fellow board members and staff and moved immediately into the agenda.

NEW AND UNFINISHED BUSINESS

Approving the 2022 Audits for COIDA, OCCRC, and ORYLDC: C. Robinson asked J. Waite to go through the audit reports with the board. Board members were provided with the audit drafts prior to the meeting. J. Waite explained that there was a smooth transition this year from partner to partner and that there were no significant deficiencies or material weaknesses. He went on to say that there was a slight loss in the Grant and Program activity, and that the professional fees went up quite a bit, which is normal. J. Waite said that he felt that the board was up to date with everything. He noted that the receivables were down slightly, due to a rent payment from IOXUS that was late and the \$150,000 ESD grant. He explained that GASB 87 has gone into effect with leases, so they had to capitalize the copier lease which had a liability associated with it. The total amount capitalized was \$9,500. J. Waite explained that the COIDA report was normal with no material weaknesses or significant deficiencies. He said that he made a best practice comment because the adjusting journal entries from last year had not been made. J. Waite said that the OCCRC reports were all normal except for some prepaid insurance and the bond modification made to the Springbrook bond. C. Robinson asked if the ORYLDC audit report was separate, and J. Zakrevsky replied that it was embedded within the COIDA report.

J. Joyner made a motion to approve the 2022 Audits for COIDA, OCCRC, and ORYLDC. D. Rowley seconded the motion, and it was approved by the remaining members.

PUBLIC COMMENT PERIOD

There were no Public Comments for this meeting.

ADJOURNMENT

D. Rowley made a motion to adjourn the Special Board meeting at 8:06am. The motion was seconded by J. Seward.