

COUNTY OF OTSEGO INDUSTRIAL DEVELOPMENT AGENCY

March 23rd, 2023

MEETING MINUTES

CALL TO ORDER

Chair, C. Robinson, joined the meeting virtually and called to order the meeting of COIDA at 8:01am. M. Marino conducted roll call and determined there was a quorum. Voting members present included:

Cheryl Robinson (v)
Jeffrey Lord
Patricia Kennedy
James Seward

David Rowley
Jeffery Joyner
Tom Armao
Craig Gelbsman

Absent Board Member(s): Andrew Marietta

Also, in attendance:

STAFF

Jody Zakrevsky, **CEO**
Meaghan Marino, **Dir. of Finance and Administration**
Gina Gardner, **Marketing Coordinator**
Nasim Vargha **Administrative Assistant**
Kurt Schulte, **Counsel (v)**

GUESTS

Shannon Wagner, **Hodgson Russ LLP (v)**

(v) – virtual and did not count toward the voting quorum

CHAIR'S REMARKS

Chair, C. Robinson, welcomed fellow board members and staff to the March board meeting and moved immediately onto the agenda.

MEETING MINUTES

C. Robinson presented the meeting minutes from the February 23rd, 2023 COIDA board meeting. Board members were given a copy of the minutes prior to the meeting for review.

C. Robinson then presented the meeting minutes from the March 9th, 2023 Special Board Meeting. Board members were given a copy of the minutes prior to the meeting for review.

J. Joyner made a motion to approve the February 23rd Board minutes and the March 9th Special Board minutes. The motion was seconded by D. Rowley and was approved by the remaining members present.

BILLS & COMMUNICATIONS

M. Marino explained that one significant bill was for the work done by AJL Plumbing and Heating at 139 Commerce Road to replace the two heaters. The bill was approved on an emergency basis at the March 9 Audit & Finance meeting. The other significant bill was for the NYS Economic Development Council's annual meeting and welcome reception that will be held in Cooperstown. She noted that the rest of the bills were normal operating expenses.

D. Rowley made a motion to approve the payment of bills. J. Lord seconded the motion, and it was approved by the remaining members.

COMMITTEE REPORTS

- ❖ Audit & Finance – The Audit & Finance Committee meeting was held on March 9th, 2023. J. Lord, Chair of the Committee, referred board members to the draft of the meeting minutes that had been provided to them.
- ❖ Governance Committee – The Governance Committee meeting was held on January 12th, 2023. The Governance Committee meets quarterly, and the next meeting will take place on April 13th, 2023.
- ❖ Projects Committee – The Projects Committee meeting was held on March 9th, 2023. T. Armao, Chair of the Committee, referred board members to the draft meeting minutes that had been provided to them.

NEW BUSINESS / UNFINISHED BUSINESS

Review and Approve PARIS Reports for Annual Report, Certified Financial Audit, Procurement Report, and Investment Report for the COIDA and the ORYLDC: C. Robinson noted that one of the PARIS reports has been left blank because J. Zakrevsky was still waiting for the board evaluations to be returned. J. Zakrevsky explained that the reports covered relatively standard information. In the summary of financial statements, J. Zakrevsky noted that the information was taken directly from the audit, and that the ORYLDC information was separated from the COIDA audit. He also reported that the agency had no outstanding debt. The certified reports are due at the end of the month and the agency is on track to submit them on time. J. Zakrevsky said that he had received an email from the Authority Budget Office stating that the agency was delinquent in submitting its reports last year, but the email was actually meant for the Otsego County Development Corporation.

D. Rowley made a motion to approve the PARIS reports for the COIDA and the PARIS reports for the ORYLDC. J. Seward seconded the motion, and it was approved by the remaining members present.

C. Robinson then asked Vice Chair D. Rowley to lead the meeting due to technical difficulties.

Accepting proposal from CBRE, Inc., Valuation & Advisory Group: J. Zakrevsky explained that CBRE had lowered the appraisal rate at \$3,250 per appraisal or \$6,500 for both. He recommended that the board accept the proposal because the IDA has worked with CBRE in the past and they are very qualified to do the appraisals. D. Rowley asked what the scope of the appraisal would be and J. Zakrevsky explained that they would be appraising four lots in the Oneonta Business Park and the entire Oneonta Railyards.

T. Armao made a motion to accept the CBRE proposal. J. Seward seconded the motion, and it was approved by the remaining members present.

Authorizing Gina Gardner to attend the International Conference on Business Incubation in Detroit: D. Rowley asked if it was necessary to vote on G. Gardner being authorized to attend the ICBI in Detroit and suggested that it was an operations issue that did not need to be authorized by the board.

Approving changes to the Otsego Now Employee's Handbook: J. Zakrevsky explained that the changes to the Otsego Now Employee's Handbook would need to be approved by motion. He said that the changes included the removal of Martin Luther King Jr. Day as a paid holiday, and the addition of sections covering vacation time, personal time, and sick leave.

J. Seward made a motion to approve the changes to the Otsego Now Employee's Handbook. J. Lord seconded the motion, and it was approved by the remaining members present.

Resolution – Authorizing signing of third-party Custodian Agreement with NBT Bank, N.A. and The Bank of New York Mellon: J. Zakrevsky explained that he was asked at the last meeting to compare CD rates and wanted to recommend choosing NBT Bank at 4.25% for 10 months. But shortly after sending the board agendas out, M. Marino received an email from Community Bank stating that they could offer 4.25% for 6 months or 4.5% for one year. J. Zakrevsky said that after receiving the rates from Community Bank, he is recommending that the CD is renewed with Community Bank with 4.25% for 6 months. He noted that the rates may go up after 6 months and the IDA may need the money flexibility for the Richfield Springs project. T. Armao asked if a motion was needed, and M. Marino said that it would only be needed if the CD was being transferred to a different bank.

Extension of Natural Gas in Richfield Springs: J. Zakrevsky explained that NYSEG had met with the Public Service Commission to discuss the extension of natural gas to the Richfield Springs site. He reported that they are recommending a greenhouse gas emission study to determine the potential energy loads required for natural gas and to increase efficiency. J. Zakrevsky noted that there would be a meeting on Monday with himself, NYSEG, the Public Service Commission, and J. Seward. Additionally, he received an email from John Hamor of Capital Energy Partners and will be meeting with him and his son Michael Hamor before the meeting on Monday to discuss how to approach the meeting with NYSEG and the PSC. Capital Energy Partners is an energy company that works with utilities such as NYSEG, and J. Hamor has done testimony in front of the PSC before. J. Zakrevsky explained that M. Hamor is familiar with the members of the PSC and recommended hiring Capital Energy Partners to assist with this issue. He noted that they were originally asking for \$5,000 a month for 6 months but have now agreed to do \$3,500 per month with an option to terminate within 30 days. J. Zakrevsky added that only 12-13 acres of the site are being developed and will require gas, so some of the studies may not be needed.

After a brief discussion, T. Armao made a motion to hire Capital Energy Partners at \$3,500 per month for 6 months. J. Joyner seconded the motion, and it was approved by the remaining members present.

RESOLUTIONS

There were no Resolutions for this meeting.

PUBLIC COMMENT

There were no Public Comments for this meeting.

ADJOURNMENT

J. Joyner made a motion to adjourn the meeting of the IDA board at 8:20am.

UPCOMING MEETING SCHEDULE

- COIDA/OCCRC Audit & Finance Committee Meeting / Projects Committee Meeting/Governance Committee Meeting – April 13th, 2023
- COIDA/OCCRC Board Meeting – April 27th, 2023

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