

COUNTY OF OTSEGO INDUSTRIAL DEVELOPMENT AGENCY
February 6, 2014
DRAFT Annual Meeting Minutes: SUBJECT TO BOARD APPROVAL

CALL TO ORDER

Chair Sharon Oberriter called to order the annual meeting of COIDA at 7:41 a.m. at the Clarion Hotel, 55 Market St, Oneonta, NY.

Voting members present included Sharon Oberriter, Betty Anne Schwerd, James Salisbury, Bob Hanft, and Hugh Henderson.

Voting members absent were Joe Bernier, Len Marsh, Jeff Lord and James Jordan.

Also in attendance:

Staff: Zondra Hart, Kurt Schulte, Doug Gulotty, Joe Scott, Sandy Mathes, Amy Lieberman and Elizabeth Horvath.

Guests: Senator James Seward, Mayor Richard Miller, Chair Kathleen Clark, Mike Long, Robert Wood, Bob Harlem and Barbara Ann Heegan.

WELCOME

Ms. Oberriter welcomed the group and reviewed the draft annual report, which she deemed to be self-explanatory; Ms. Oberriter observed that COIDA had managed to accomplish a great deal of business during a time that consumed a great deal of the board's energy with changes in Agency structure, and she thanked the board for their commitment and perseverance.

Senator Seward praised COIDA for promoting job growth and for its work in establishing a single point of contact for the county's economic development.

Mayor Miller thanked the Agency for its leadership, in particular on projects like Hillside Commons, and for the contributions of Doug Gulotty and Zondra Hart.

Chair Clark thanked COIDA for embracing its new role, and mentioned that the county-wide community is optimistic and positive about the Agency's new team and role.

Town Supervisor Wood thanked the Agency for its support on the Southside water project and noted that the County needs to focus on economic growth on all scales, small and large.

MEETING MINUTES

Minutes for the Annual Meeting in February 2013 were reviewed. Ms. Schwerd made a motion to accept the minutes, Mr. Henderson seconded, motion carried.

TREASURER'S REPORT

The board reviewed the most recent financial statements. As Mr. Lord was absent, Mr. Gulotty highlighted the financial reports, observing that the Procurement, Budget and Investment Reports had been submitted to the ABO through PARIS reporting, and that the Annual Report would be submitted as soon as the auditors (Mostert, Manzanero and Scott, LLP) had completed their work. COIDA had approximately \$1.59 MM in cash at the end of 2013 and OCCRC approximately \$560,000. The budget could migrate if certain assumptions regarding rental expenses and PILOT incomes change. Mr. Gulotty noted further that 2014 is the Agency's first year with payroll, expected to exceed \$105,000 in 2014. 2013 saw positive cash flow, but going forward, the Agency will not be in the black without some unbudgeted successes. COIDA will need increased activity to support the increased drain on cash. Mr. Gulotty agreed to work with Ms. Horvath to create a list of bills/bill types that could be identified as being "cost of doing business" (budgeted expenses or expenses guaranteed by signed contract) that could be paid on time and then reported to the board rather than approved once per month. Mr. Scott agreed to craft a resolution for the March 6th board meeting based on this list.

Mr. Salisbury moved to accept the Treasurer's Report, Mr. Henderson seconded, motion carried.

BILLS TO BE PAID

Mr. Gulotty presented Bills to be Paid totaling \$26,071.53. Mr. Salisbury moved to approve the list of Bills to be Paid, Mr. Henderson seconded, and with a roll-call vote (5 aye, 0 nay, 0 abstentions) the motion carried.

Ms. Horvath directed the board to the COIDA Payroll Report for their information.

ELECTION OF OFFICERS

Discussion ensued concerning the election of officers. Mr. Scott recommended that COIDA adopt a practice of other IDA clients of HodgsonRuss: elect an Assistant Secretary to facilitate resolutions and to help business move more smoothly. Mr. Salisbury moved to elect the slate of officers as:

Sharon Oberriter, Chair

Bob Hanft, Vice Chair

Joe Bernier, Secretary

Hugh Henderson, Assistant Secretary

Jeff Lord, Treasurer

Ms. Schwerd seconded the motion, and with a roll-call vote (5 aye, 0 nay, 0 abstentions) the motion carried.

There was further discussion on committee membership. The board approved adding non-board members to the Governance and Finance Committees, and continuing to maintain non-board members on the Audit Committee. Mr. Scott will attach the committee structure document to the Housekeeping Resolution for COIDA.

INTERIM CEO'S REPORT

Mr. Gulotty gave a brief report, indicating that further clarity concerning the desires/goals of the State and County would be useful with regard to COIDA, and that the Agency needs better PR so that the public remains informed of the positive contributions the Agency has made.

MPA REPORT

Mr. Mathes spent a few minutes reviewing the document he had created for activities in January 2014: creating a single point of entry, meetings with stakeholders across the county, beginning the process of creating formal MOUs for Tier I and Tier II partners, the initial stages of site reviews, and meetings with key players in current and future projects. Mr. Mathes indicated that he has hit the ground running and observed that overcoming the challenges that Otsego County faces in terms of sites and development will take time and resources.

HOUSEKEEPING

The board agreed that adding the COO as an information-only signer for our various banking relationships will be added to this year's Housekeeping Resolution in its final draft from Mr. Scott.

The board further agreed to discuss a resolution concerning "pre-approved" bills (to be formulated by Mr. Gulotty and Ms. Horvath) at the March 6th board meeting.

After discussion concerning committee memberships, Mr. Scott will append the committee list to the Housekeeping Resolution as another schedule.

Mr. Salisbury moved to ratify the board's acceptance of the Investment Report (submitted to the ABO in January after approval by the Audit Committee), Mr. Hanft seconded, and with a roll-call vote (5 aye, 0 nay, 0 abstentions) the motion passed.

Ms. Schwerd moved to accept the 2014 Annual Housekeeping Resolution with recommended edits, Mr. Henderson seconded, and with a roll-call vote (5 aye, 0 nay, 0 abstentions) the motion carried.

NEW BUSINESS

Mr. Gulotty asked that the Chair sign and execute the Simple IRA plan agreed to in Ms. Horvath's employment contract, and Ms. Oberriter agreed.

There being no further business to discuss, Mr. Hanft moved to adjourn the meeting, Mr. Salisbury seconded, and the motion passed unanimously. The meeting adjourned at 8:56 a.m.

The next Annual Meeting of the board shall be held at 7:30 a.m., March 5, 2015, at a location to be determined.

DRAFT