

**Minutes of the Meeting of the
Oneida County Local Development Corporation**

Held on August 20, 2021

584 Phoenix Drive, Rome, NY/Webex Video/Teleconference Due to COVID-19 Emergency

Members Present: David Grow; Kirk Hinman; L. Michael Fitzgerald; Steve Zogby.

Members Present Webex/Teleconference: Ferris Betrus; Mary Faith Messenger; E. Quadraro.

EDGE Staff Present: Shawna Papale; Jennifer Waters; Mark Kaucher; Bill Van Shufflin. **EDGE Staff Webex:** Maureen Carney, Tim Fitzgerald

Others Present: Rome Mayor Jackie Izzo; Kate Jarosh, B240 LLC; Lou Aiello, Mohawk Valley Health System, Anthony Picente, Oneida County Executive.

Others Present Webex/Teleconference: Linda Romano & Laura Ruberto, Bond, Schoeneck & King; Mark Levitt & Jenna Peppenelli, Levitt & Gordon; Ryan McCune, representing Camden Renewables; Genevieve Trigg, Barclay Damon, representing GSPP 7024 Fox Rd, LLC; Wendy Lloyd, Marcy resident, Jolene Cleaver, Rome Sentinel

Chair Grow called the meeting to order at 8:04 AM.

Minutes

The minutes of the March 26, 2021, meeting were reviewed. **A motion to approve the minutes, was moved by M. Fitzgerald, seconded by S. Zogby, and carried 7-0.**

Financials

M. Carney stated that the Audit Committee had met on August 5th. During this meeting, the Committee approved the minutes of the previous Audit Committee meeting held in March. The Committee also discussed the 2021 Request for Proposals for audit services. This RFP was approved by the Committee to be sent out. The request covers three reporting years: 2021, 2022, and 2023. It was sent out to 6 firms. Proposals are due back on September 17th.

In reviewing the LDC's financials, M. Carney stated that cash grew by about \$20,000 mainly due to net income over expenses. The LDC now has a cash balance of just under \$500,000, excluding restricted cash. She reminded the LDC that a bond was closed with Hamilton College this past February, and that the commitment fee from Mohawk Valley Health System for the new bonding request has been received.

The financial report was accepted as presented.

Upon a motion by D. Grow and seconded by M. Fitzgerald, the LDC voted unanimously to enter into executive session to discuss a potential contract at 8:07 AM.

Upon a motion by M. Fitzgerald and seconded by S. Zogby, the LDC voted unanimously to exit executive session at 9:10 AM.

Mohawk Valley Health System

Chair Grow introduced a bond resolution relating to the Mohawk Valley Health Systems Project, granting preliminary approval for (i) the issuance of tax-exempt bonds in an amount not to exceed \$75,000,000 and (ii) financial assistance in the form of mortgage recording tax exemption (value estimated at \$550,000 but not to exceed \$750,000), and authorizing the LDC to conduct a public hearing. **A motion to approve a bond resolution relating to the Mohawk Valley Health System financing, approving the issuance of tax-exempt bonds in an**

amount not to exceed \$75,000,000.00, authorizing the LDC to conduct a public hearing, and authorizing the form and execution of related documents, subject to counsel review was moved by M. Fitzgerald and seconded by S. Zogby. M. Aiello pointed out that MVHS has previously informed the LDC that building costs, building delays, and COVID effects have all resulted in elevated project costs, but that the organization has the ability to service the additional debt and they are seeking out this debt now because of favorable interest rates. Mr. Aiello confirmed this, and that the project scope of the project has remained the same. S. Papale pointed out that the SEQR remains the same. S. Zogby asked, acknowledging recent media stories in which the City of Utica intends to sell certain buildings within the hospital campus to an outside developer, how this impacts the costs of the overall project. Mr. Aiello confirmed that this has resulted in some additional planning and scoping costs and is also expected to raise costs for the actual clinical campus. He further stated that thus far, MVHS has not had a successful resolution with the City of Utica on this matter. This property was part of the application to the NYS Department of Health. **With no further discussion on this motion, the LDC carried the motion 7-0.**

M. Fitzgerald proposed a resolution that, in light of the additional costs Mohawk Valley Health System is facing on this project, the LDC reduce the normally scheduled fee on this application for additional bond issue from \$375,000 to \$300,000 in support of this project as a regional asset. **A motion to reduce the application fee from \$375,000 to \$300,000 was moved by M. Fitzgerald, seconded by S. Zogby, and carried 7-0.**

M. Fitzgerald proposed a resolution relating to the Mohawk Valley Health System project and the potential litigation over a property that was intended to be a part of the hospital campus. He asked that the LDC request the Oneida County Industrial Development Agency to undertake a study on the potential for condemning to acquire by eminent domain the property at 411 Columbia Street, Utica as part of the MVHS project. **A motion to request the OCIDA to undertake a study on the potential for condemning to acquire by eminent domain the property at 411 Columbia Street, Utica NY 13502 for the purpose of contributing to the Mohawk Valley Health System's new medical campus was made by M. Fitzgerald, seconded by K. Hinman, and carried 7-0.** Chair Grow clarified that the OCIDA would receive this request and consider it at its upcoming meeting.

Chair Grow introduced a resolution to approve and ratify and confirm the SEQR Resolution previously approved by the LDC for the MVHS project. **A motion to approve and ratify the previous SEQR Resolution adopted by the LDC related to the Mohawk Valley Health System project was moved by F. Betrus, seconded by E. Quadraro, and carried 7-0.**

M. Fitzgerald stated that legal counsel has informed the LDC that Mark Levitt will represent the OCLDC on the bond issue since Bond, Schoeneck & King has a conflict of interest on the project. Chair Grow clarified that Bond, Schoeneck and King will continue to serve as official bond counsel on the bond issue.

At 9:23 AM a motion to adjourn the meeting was moved by F. Betrus, seconded by E. Quadraro, and carried 7-0.

Respectfully recorded,
Tim Fitzgerald