

**DRAFT Minutes of the Meeting of the
Oneida County Local Development Corporation
March 25, 2022
584 Phoenix Drive, Rome, NY/Webex Video/Teleconference**

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

Members Present: **WebEx:** Mary Faith Messenger; Ferris Betrus, Gene Quadraro.

EDGE Staff Present: Shawna Papale, Steven DiMeo, Bill Van Shufflin, Mark Kaucher, Tim Fitzgerald, Laura Cohen, Maureen Carney, Jennifer Waters

Other Attendees: Rome Mayor Jackie Izzo; Tim Thomas & Franca Armstrong, MVCC; Mark Cushman & Alison Stanulevich, Fiber Instrument Sales

Other Attendees: **WebEx:** Linda Romano & Laura Ruberto, Bond, Schoeneck & King; Mark Levitt & Jenna Peppenelli, Levitt & Gordon; Greg Evans, Bonadio & Co.; Gordon Woodcock, Pivot Solar, LLC.

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

Mohawk Valley Community College Training Proposal

Chair Grow introduced F. Armstrong and T. Thomas from Mohawk Valley Community College to discuss the College's proposed Microelectronics Manufacturing Training Lab, as well as its existing Tech Corps program. F. Armstrong thanked the Corporation for its support of MVCC's Tech Corps program. She then stated that the College's training programs that serve the region's growing microelectronics industry have been successful so far, however there are three strategies the College is pursuing to achieve even more: recruiting instructors in anticipation of retirements, recruiting more students to enroll in these programs, and the need to create a mechatronics lab on the Rome campus to facilitate additional growth. MVCC has requested funding from the Community Foundation of Herkimer and Oneida Counties, and will find out about that funding imminently. MVCC is requesting that the Corporation provide financial assistance in the amount of \$100,000 to support the buildout of lab space at the MVCC Rome campus. This funding would be in coordination with funding from the Community Foundation and from New York State. **A motion to approve the request from Mohawk Valley Community College for \$100,000 to support the buildout of additional mechatronics training space at the MVCC Rome campus was moved by F. Betrus and seconded M. Fitzgerald. The motion carried 6-0, with S. Zogby abstaining due to his role as president of the MVCC Foundation.**

Minutes

The December 17, 2021 meeting minutes were reviewed. **A motion to approve the minutes was moved by M. Fitzgerald and seconded S. Zogby. The motion carried 7-0.**

Executive Session

At 8:28 AM a motion to enter executive session to discuss existing contracts was made by M. Fitzgerald, seconded by S. Zogby, and carried 7-0.

At 8:35 AM a motion to exit executive session and return to the open meeting was moved by M. Fitzgerald, seconded by S. Zogby, and carried 7-0.

Financials:

Audit

M. Carney presented the Corporation's 2021 draft audit for consideration. She stated that the Audit Committee met with the auditors at The Bonadio Group. M.F. Messenger stated that the Committee accepted the auditor's unqualified opinion, and that no issues were identified in the audit. As such, the Committee offered the draft audit to the Board for acceptance and filing. **A motion to accept the 2021 audit and communications presented to the audit committee and forwarding it to New York State, was moved by M. F. Messenger, seconded by M. Fitzgerald, and carried 7-0.**

Interim Financials

M. Carney stated that cash has increased by about \$173,000 over the past twelve months. This cash increase is due to closing on bonds to Hamilton College and Mohawk Valley Health System. Operations have been within budget. The funding that was previously approved for scholarships for MVCC's Tech Corps program are being carried as an accrued expense. The resolution that was just passed to authorize \$100,000 for the buildout of training space at MVCC will be accrued. **There being no further questions or comments, the Agency received the interim financials as presented.** Chair Grow then asked for an **amendment to the budget, which would adjust the amount budgeted for professional services, specifically the Corporation's corporate attorney. The proposed change would increase the monthly retainer amount to \$200, starting February 1st, 2022. S. Zogby made the motion to adjust the budget as proposed. The motion was seconded by M. Fitzgerald, and carried 7-0.**

Ratify and Confirm PAAA Submissions

The Corporation reviewed its annual Public Authorities Accountability Act (PAAA) submissions. **A motion to ratify and confirm the current PAAA submissions was moved by S. Zogby, seconded by K. Hinman, and carried, 7-0.**

OCLDC Mission Statement Ratification & Approval of Performance Measurements for 2022

The Corporation reviewed its mission statement and performance measurements for 2022. **A motion to ratify and confirm the Corporation's mission statement and approve its 2022 performance measurements was made by F. Betrus, seconded by E. Quadraro, and carried, 7-0.**

OCLDC Confidential Board Performance

Chair Grow reminded Corporation members that they were required to submit their confidential board performance evaluation reports to J. Waters via email as soon as they can.

Preswick Glen Series 2017 Bonds

Chair Grow introduced for consideration a resolution authorizing certain amendments to the OCLDC Preswick Glen Series 2017 Bonds. The amendments will replace LIBOR rates with an alternative interest rate index due to the discontinuation of LIBOR rates in 2023. **A motion to authorize certain amendments to the OCLDC Preswick Glen Series 2017 Bonds was made by M. Fitzgerald, seconded by M.F. Messenger, and carried, 6-0, With F. Betrus abstaining.**

Old Business

Chair Grow brought up that the Corporation had previously discussed reserving funding to assist in the recruitment of medical personnel, using revenue received from the MVHS bond issue. The Health System stated that it would present a plan to utilize such funding for recruitment. He asked S. Papale if she had received any such plan yet. She stated she had not, but was told by Health System officials that they were creating a plan and would be presenting to the Corporation in the near future.

There being no further business, at 8:45 AM Chair Grow asked for a motion to adjourn the meeting: M.F. Messenger moved, and S. Zogby seconded the motion to adjourn. Motion carried 7-0.

Respectfully Submitted,
Tim Fitzgerald