

Anthony J. Picente Jr.
County Executive
Shawna Papale
Executive Director/Secretary/Treasurer
Timothy Fitzgerald
Assistant Secretary



David C. Grow
Chairman
Michael Fitzgerald
Vice Chairman

Ferris Betrus Jr.
Kirk Hinman
Mary Faith Messenger
Eugene Quadraro
Stephen Zogby

To: Oneida County Local Development Corporation Board of Directors
From: Shawna M. Papale
Date: April 28, 2023
RE: OCLDC Meeting Agenda

The Oneida County Local Development Corporation shall meet – **10:00 AM (immediately AFTER the OCIDA meeting), Friday, May 5, 2023 at 584 Phoenix Drive, Rome, NY 13441.**

Members of the public may listen to the OCLDC meeting by calling +1-408-418-9388, Access code: 2631 846 4468 or join via Webex at this link: <https://mvedge.webex.com/mvedge/j.php?MTID=m18feea77fa223ab654f1b373d8e0d056>.

Members of the public may also attend in person at MV EDGE offices at 584 Phoenix Drive, Rome, NY 13441. The Minutes of the Agency meeting will transcribed and posted on the OCIDA website. The Minutes of the Corporation meeting will transcribed and posted on the OCLDC website.

1. Approve Minutes – 3/28/23
2. Open Meetings Law Policy
3. Financial Review

**Minutes of the Meeting of the
Oneida County Local Development Corporation
March 28, 2023
584 Phoenix Drive, Rome, NY
AND
3211 Oriole Drive, Sarasota, FL
And via Webex Video/Teleconference**

Members Present – Rome, NY: David Grow, Steve Zogby, Mike Fitzgerald.

Members Present – Sarasota, FL: Ferris Betrus, Mary Faith Messenger, Kirk Hinman, Gene Quadraro.

EDGE Staff Present – Rome, NY: Steven J. DiMeo, Maureen Carney, Tim Fitzgerald, Laura Cohen, Mark Kaucher, Chris Lawrence, Hannah Phillips.

EDGE Staff Present – Sarasota, FL: Shawna Papale

EDGE Staff Present – WebEx: Bill Van Shufflin

Other Attendees: Mark Levitt, Levitt & Gordon; Rome Mayor Jackie Izzo, Jef Saunders, Saunder-Kahler LLP; Wade Abraham, Alder Creek Beverage.

Other Attendees – WebEx: Paul Goldman, Goldman Attorneys PLLC; Linda Romano and Laura Ruberto, Bond, Schoeneck & King; Shelby Pay, WUTR; John Herbrand and Charlie Monte Verde, Mohawk Adirondack & Northern Railroad; Alison Stanulevich, Horsht, LLC; Bob Pagano, Kris-Tech Wire; Patrick Allen and Greg Mountain, Collins Solar LLC; Gregg Evans, The Bonadio Group

Chair Grow called the meeting to order at 9:19 AM.

Financials

M. Carney presented the 2/28/2023 interim financial statement. Cash has decreased by about \$288K over the last 12 months. This is due to the expenses incurred and lack of revenue. The balance also includes 2 CDs; one CD is \$100K for 6 months with an interest rate of 2.25% and the other CD is \$250K for 13 months with an interest rate of 4.25%. These CDs are through Adirondack Bank and KeyBank. With no questions or comments, **the interim financial report was received and accepted as presented, subject to audit.**

M.F. Messenger shared that the 2022 draft financial audit had been provided to the members in the mailing, and stated that Gregg Evans from Bonadio was present via WebEx to answer any questions. With no questions or comments, a **motion to approve the 2022 draft financial audit as presented was made by F. Betrus, seconded by S. Zogby, and carried 7-0.** M.F. Messenger thanked Bonadio group for its work on compiling the 2022 audit.

S. Zogby moved and M.F. Messenger seconded to suspend the meeting for a recess. The motion passed 7-0.

Chair Grow called the meeting back to order at 11:25.

PAAA Submissions

Chair Grow introduced a resolution to ratify and confirm the required PAAA documents and to approve their submission to New York State. Chair Grow clarified that none of the documents and policies being submitted included new amendments. **M. Fitzgerald moved, and F. Betrus seconded, a motion to ratify and confirm the required PAAA documents and to approve their submission to New York State. The motion carried 7-0.**

Mary Imogene Bassett Hospital Facility

Chair Grow introduced a resolution relating to The Mary Imogene Bassett Hospital Facility, approving modifications to the Series 2015A tax-exempt bonds and authorizing the form and execution of related documents, subject to counsel review. S. Papale explained that this modification involved changing the index upon which the interest rate is based,

since LIBOR is being discontinued. The SOFR Index will now be used. No other modifications are being made. **M. Fitzgerald moved, and M.F. Messenger seconded, authorizing modifications to the Series 2015A tax-exempt bonds and authorizing the form and execution of related documents. The motion carried 6-0, with F. Betrus abstaining.**

OCLDC Mission Statement Ratification & Approval of Performance Measurements for 2023

The Corporation reviewed its mission statement and performance measurements for 2023. S. Papale confirmed that there were no changes from the 2022 mission statement or performance measurements. **A motion to ratify and confirm the Corporation's mission statement and approve its 2023 performance measurements was made by S. Zogby, seconded by M.F. Messenger, 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 L. Cohen via email as soon as they can.

There being no further business, at 11:30 AM Chair Grow asked for a motion to adjourn the meeting: F. Betrus moved, and S. Zogby seconded the motion to adjourn. Motion carried 7-0.

Respectfully Submitted,
Tim Fitzgerald

Procedures for Member Videoconferencing Pursuant to
Public Officers Law § 103-a

In compliance with Public Officers Law (POL) §103-a(2)(a), the Oneida County Local Development Corporation ("OCLDC") following a public hearing, authorized by resolution on _____ the use of videoconferencing as described in POL §103-a.

The following procedures are hereby established to satisfy the requirement of POL §103-a(2)(b) that any public body which in its discretion wishes to permit its members to participate in meetings by videoconferencing from private locations - under extraordinary circumstances - must establish procedures governing member and public attendance.

1. OCLDC members shall be physically present at any meeting of the OCLDC unless such member is unable to be physically present at one of the designated public meeting locations due to extraordinary circumstances.
2. For purposes of these procedures, the term "extraordinary circumstances" includes disability, illness, caregiving responsibilities, or any other significant or unexpected factor or event which precludes the member's physical attendance.
3. Regardless of any extraordinary circumstances, each Board Member of the OCLDC must be physically present at the designated public meeting location in Rome, New York for no less than Sixty Percent (60%) of the meetings of the OCLDC within any given calendar year. The Agency will evaluate attendance on an end-of-calendar-year basis, and report to the appointing authority at that time any members that did not meet the attendance threshold.
4. If a member is unable to be physically present at the designated public meeting location and wishes to participate by videoconferencing from a private location due to extraordinary circumstances, the member must notify Executive Director, Shawna Papale, no later than four business days prior to the scheduled meeting in order for proper notice to the public to be given. If extraordinary circumstances present themselves on emergent basis within four days of meeting, the OCLDC shall update its notice as soon as practicable to include that information. If it is not practicable for the OCLDC to update its notices, the OCLDC's Board of Directors shall note the unexpected absence, reason for the delay or inability to notify the public of such absence, and the extraordinary circumstances leading to such absence in the minutes of the OCLDC for said meeting to put the public on notice.
5. If there is a quorum of members participating at a physical location(s) open to the public, the OCLDC may properly convene a meeting. A member who is participating from a remote location that is not open to in-person physical attendance by the public *shall* not count toward a quorum of the OCLDC, but may participate and vote if there is a quorum of members at a physical location open to the public in Rome, New York

6. Except in the case of executive session conducted pursuant to POL §105, the OCLDC shall ensure that its members can be heard, seen for all proposals, resolutions, and any other conduct, including but not limited to any motions, proposals, resolutions, and any other matter formally discussed or voted upon. This shall include the use of first and last name place cards physically placed in front of the members, or member's participation by videoconferencing from a private location due to extraordinary circumstances, such members must ensure that their full first and last name appears on the videoconferencing screen.
7. The minutes of the meeting involving videoconferencing based on extraordinary circumstances pursuant to POL §103-a shall include which, if any members participated by video conferencing from a private location due to such extraordinary circumstances, and which members had to leave any meeting prior to its conclusion due to any extraordinary circumstances.

OCLDC
Notes to the Financial Statements
March 31, 2023

OCLDC Balance Sheet:

1. Cash decreased by \$273K or 39% over the last 12 months; this is due to the expenses incurred and the lack of revenues; also the balance in cash includes 2 CD's; one CD is \$100K for 6 months with an interest rate of 2.25 % and the other CD is \$250K for 13 months with an interest rate of 4.25%
2. The balance in accrued expenses is 3 months of the 2023 audit fee and there is a small balance remaining in this account for the agreement between the LDC and MVCC from February 2021 for scholarships
3. The dollars committed for the job growth initiative are segregated in fund balance as board restricted

OCLDC Income Statement:

No significant items to report

Oneida County Local Development Corp
Balance Sheet
March 31, 2023 and 2022

	Current Year	Prior Year
Assets		
Current Assets		
Cash and Cash Equivalents	422,802	695,557 ¹
Restricted Cash - Job Growth Initiative	100,000	100,000 ¹
Restricted Cash - Marcy Nano Wetlands Escrow	299,252	298,514
Prepaid Expense	2,398	98
Total Current Assets	824,452	1,094,169
Fixed Assets		
Computer Equipment - Net	18,277	23,151
Fixed Assets	18,277	23,151
Other Assets		
Organization Expenses	17,567	17,567
Amortization Organization Costs	(11,199)	(10,321)
Total Other Assets	6,368	7,246
Total Assets	849,097	1,124,565
Liabilities & Net Assets		
Liabilities		
Current Liabilities		
Accounts payable	8,753	421
Accrued Expenses	2,665	53,718 ²
Total Current Liabilities	11,418	54,138
Long Term Liabilities		
Marcy Nano Wetlands Escrow	299,252	298,514
Total Long Term Liabilities	299,252	298,514
Total Liabilities	310,670	352,653
Net Assets		
OCLDC Net Assets - Board Restricted	100,000	100,000 ³
OCLDC Net Assets	438,427	671,913
Total Net Assets	538,427	771,913
Total Liabilities & Net Assets	849,097	1,124,565

Oneida County Local Development Corp
 Budget Comparison Report
 Current Period: 3/1/2023 - 3/31/2023
 Budget Period: 1/1/2023 - 12/31/2023

	Current Period Actual	Current Period Budget	Year-to-Date Actual	Year-to-Date Budget	Yearly Budget	Remaining Budget
Revenue						
Interest Income Banks	69	13	250	38	150	(100)
Total Revenue	69	13	250	38	150	(100)
Expenses						
Business Expense	0	0	200	0	0	(200)
Support - Special Econ Develop Projects	7,917	7,917	23,750	23,750	95,000	71,250
Contracted Services Auditing	438	438	1,313	1,313	5,250	3,938
Consulting Legal Expenses	1,150	1,150	3,450	3,450	13,800	10,350
Contract Services Marketing	0	25	330	75	300	(30)
Contracted Services- Other	505	221	1,514	663	2,650	1,136
Insurance	53	117	160	350	1,400	1,240
Service Fees -EDGE	2,500	2,500	7,500	7,500	30,000	22,500
Amortization Expense	73	75	220	225	900	680
Depreciation Expense	406	417	1,218	1,250	5,000	3,782
Total Expenses	13,041	12,858	39,654	38,575	154,300	114,646
Excess or (Deficiency) of Revenue Over Expenses	(12,972)	(12,846)	(39,404)	(38,538)	(154,150)	(114,746)

Oneida County Local Development Corp
Statement of Cash Flows
For the Period Ending March 31, 2023

Cash Flows From (Used by) Operating Activities	
Increase (Decrease) in Net Assets	\$ (233,486)
Adjustments for Noncash Transactions	
Depreciation and Amortization	5,752
(Increase) Decrease in Assets	
Accounts Receivable	0
Prepaid Expenses	(2,301)
Increase (Decrease) in Liabilities	
Accounts Payable and Accrued Liabilities	<u>(42,720)</u>
Net Cash Flows From Operating Activities	(272,755)
Cash Flows From (Used By) Investing Activities	
Capital Expenditures	<u>0</u>
Net Cash From (Used by) Investing Activities	0
Cash Flows From (Used By) Financing Activities	
Repayments of Long Term Debt	0
Proceeds from Long Term Debt	<u>0</u>
Net Cash Flows (Used by) Financing Activities	0
Net Increase (Decrease) in Cash and Cash Equivalents	(272,755)
Cash and Cash Equivalents, Beginning of Year	795,557
Cash and Cash Equivalents, End of Year	<u><u>\$ 522,802</u></u>