

OEDA Board Meeting Minutes

June 9, 2023

121 N Main Street 2nd Floor Albion NY
Board Room
8:23 a.m.

Members Present:

John Misiti, Chairman
Craig Tuohey, Assistant Secretary
John Fitzak, Treasurer
Skip Draper, Vice Chairman
Carol D'Agostino, Assistant Treasurer
Jeff Martin, Member

Members Absent:

Ed Urbanik, Secretary

Also Present:

Michael Dobell, CEO/CFO
Gabrielle Barone, Vice President Development
Kevin Zanner, OEDA Legal Counsel

Roll Call---- The meeting was called to order by John Misiti at 8:23 a.m. Michael called the roll. Board members John Misiti, Craig Tuohey, John Fitzak, Skip Draper, Jeff Martin and Carol D'Agostino were present, constituting a quorum of the Board.

I. Approval of Board Meeting Minutes May 12, 2023 (Electronic)

The Board reviewed the draft minutes from the May 12, 2023 Board meeting. Craig Tuohey made a motion to approve the meeting minutes as presented. The motion was seconded by John Fitzak and unanimously carried (6-0-0).

II. Financial Reports

COIDA/ORLF Accept Monthly Financials

Michael Dobell presented the COIDA and ORLF financial reports for the month ending May 31, 2023. There was an extended discussion regarding anticipated revenue and expenses over the next several months. COIDA continues to negotiate with the Hemlock Ridge developer regarding the amount of the administrative fee. Velocitii may pay off its entire loan which would generate revenue. \$35,000 of the County loan was utilized to repay a prior loan. Michael is looking at moving funds into bank accounts that earn higher interest. At the conclusion of the discussion, John Fitzak made a motion to accept

the COIDA and ORLF financial reports. The motion was seconded by Jeff Martin and unanimously carried (6-0-0).

PILOT Report – Michael reported that all PILOTs are current.

III. Report of Committees/Departments/Sites

Business Development-- Gabrielle presented the Business Development update on the following matters:

Gabrielle reported on a housing conversation meeting she participated in with John Fitzak. Housing is a factor for some projects when they determine where to locate and was a factor for Project Izzo.

Gabrielle reported that she is serving on the NY Forward Committee for the 4.5 million grant received by the Village of Medina. She brought up how previous companies had utilized the OLRC loan program to help bridge the costs associated with reimbursement-based grant programs. The committee is working with a number of companies who could participate in the NY Forward program.

ESD is seeking a location in Orleans County for round 13 of the CFA. ESD wants to see a greater number of applicants from Orleans County. The County office building could be an optimal location to host this.

Mayor Bower wants feedback on the Village of Holley Comprehensive Plan.

Takeform/ BME Meeting. BME pointed out items on the wetlands in MBP. Reviewed with Takeform the site plan and discussed options for future expansion.

Gabrielle circulated an SBA handout regarding some of the current challenges for small businesses.

OCR conducted on on-site review of the Zambistro and Velocitii projects and focused on the process of reviewing/monitoring projects. Michael mentioned the positive feedback from the businesses and potential for additional projects down the road.

Project Updates – Michael presented the following project updates:

Medina Team Track- Michael presented an update regarding the project. Kennedy Railroad Services was awarded the contract through a competitive bid process to start the rail line replacement. The expectation is that this project will start late summer or early fall. There is an opportunity for Falls Road Railroad to obtain another grant through NBRC. Erdman Anthony will prepare a scope of work and present it to COIDA staff in the coming weeks so we can consider potential options for grant funding.

Freeze Dry-Michael reported that Freeze Dry has been working on the roofs of the existing buildings, with further construction to commence.

Heritage Wind-Michael reported that ORES is expected to issue a decision in July regarding the proposed relocation of several wind turbines for the project. Once that decision is issued, we will know more regarding the developer's timeline for closing on its financing and the PILOT.

Hemlock Ridge Solar- Michael updated the Board regarding the PILOT negotiation and where each of the taxing jurisdictions stand with respect to allocating PILOT payments. COIDA is waiting for the towns to respond to the latest offer from the County and school districts. Michael noted that there are several other matters that will need to be addressed once the PILOT allocation is finally determined. A final application has not been received from the developer and the developer wants to negotiate COIDA's 1.5% administrative fee for the project. COIDA will need to hire a consultant to prepare a cost-benefit analysis. Two public hearings will be conducted, one in each town.

Facilities/Sites

NYSEDC Conference- Michael reported on the recent NYSEDC conference that was held in Cooperstown. The conference included programs on shovel ready sites and housing. There was also a session on rural economic development, including USDA programs that are available to assist farmers who are looking to diversify their agricultural businesses.

MAP and LDC Report

Spring MAP Class 2023

- Michael reported the new Spring MAP class started on April 4th and runs through June 13th. Nine participants will be graduating at the class next week.
- Loans Status: Printed reports from 05/10/23 are available for review.
 - Total funds in RLF Account as of 05/31/23:
 - \$11,536.21---HUD unrestricted fund
 - \$88,272.36---Unrestricted Money Market Account.

Legal –No report.

Marketing --- Michael reported he is working with Mindful Media and National Grid for a dollar-for-dollar matching grant. Michael also reported that Matt Holland has been hired by COIDA and will start June 26.

IV. Executive Session

A motion to enter into Executive Session to discuss the proposed acquisition of real property was made by Craig Tuohey, seconded by John Fitzak. The motion was unanimously carried (6-0-0).

A motion to exit Executive Session was made by Skip Draper, seconded by Jeff Martin. The motion was unanimously carried (6-0-0).

V. **Unfinished Business** – None.

VI. **New Business**

Consider the approval of the 2022 Investment Report

Michael presented the 2022 Investment Report, which was recommended for approval by the Audit Committee. A motion to approve the 2022 Investment Report was made by Skip Draper, seconded by Carol D’Agostino and unanimously carried (6-0-0).

Consider the approval of the Audit Committee Charter

Michael presented the Audit Committee Charter, which was recommended for approval by the Audit Committee. A motion to approve the Audit Committee Charter was made by Craig Tuohey, seconded by Jeff Martin and unanimously carried (6-0-0).

Consider the approval of the 2022 Audited Financials and Audit Report

The Audit Committee recommended that the Board accept the 2022 Audited Financials and Audit Report. A motion to accept the 2022 Audited Financials and Audit Report was made by John Fitzak, seconded by Carol D’Agostino and unanimously carried (6-0-0).

Consider the agreement with H. Sichertman & Company, Inc for Services on Freeze Dry, LLC Project

A motion to approve the agreement with H. Sichertman & Company, Inc for services on the Freeze Dry, LLC project was made by Skip Draper, seconded by John Fitzak and unanimously carried (6-0-0).

Adjournment

Craig Tuohey made a motion to adjourn the meeting subject to Chairman’s recall. The motion was seconded by Skip Draper and unanimously carried (6-0-0).

Respectfully Submitted,

Michael Dobell