

**COIDA Finance and Governance Committees
Meeting Minutes**

August 13, 2020

**121 N Main Street 2nd Floor Albion NY
Board Room
8:00 a.m.**

Draft

Committee Members Present:

Paul Hendel, Chairman
John Misiti, Vice Chairman
Ken DeRoller, Secretary
Skip Draper, Treasurer
John DeFilipps, Assistant Secretary
Carol D'Agostino, Member
Ed Urbanik, Member

Committee Members Absent:

[None]

Also Present:

Jim Whipple, CEO/CFO
Gabrielle Barone, Vice President Development
Diane Blanchard, Micro-Enterprise Business Coordinator
Kevin Zanner, OEDA Legal Counsel

Pursuant to Executive Order 220.1 suspending certain provisions of the Open Meetings Law, this joint meeting of the Finance Committee and Governance Committee was held via telephonic conference call with a live video stream made available at the OEDA website to facilitate public access. The meeting was recorded, and a transcript of the meeting will be posted at the website at a later time. A roll vote was conducted for each item for which a Board vote was taken in order to assure that Board member votes were correctly recorded.

- I. **Roll Call----** The meeting was called to order by Chairman Paul Hendel at 8:00 a.m. Diane called the roll. Committee members Paul Hendel, Skip Draper, Ken DeRoller, John DeFilipps, John Misiti and Ed Urbanik were present, constituting a quorum of the Committee. Carol D'Agostino joined the meeting during the presentation of the proposed changes to the Agency's administrative fee schedule.

**II. Approval of Previous Finance Committee Meeting Minutes July 10, 2020
(Electronic)**

The Finance Committee reviewed the draft minutes from the July 10, 2020 Finance Committee meeting. Skip Draper made a motion to accept the meeting minutes as presented, seconded by John Misiti. Motion Passed (6-0-0).

III. COIDA/ORLF Monthly Financial Review

COIDA—Jim presented the monthly financial report for the Agency. The Agency cash account balance as of 07/31/2020 is \$15,220.17. All of the Agency accounts were reviewed and discussed. Jim indicated that the current cash position of the Agency is not strong but did get the Legislative approval to invoice the last quarterly County payment of \$47,500. Jim will contact Kim DeFrank.

ORLF--- Jim presented the monthly financial report for the ORLF. The ORLF cash account balance as of 07/31/20 is \$3,517.69.

Ed Urbanik made a motion to recommend that the Board of Directors accept the COIDA and ORLF financial reports. The motion was seconded by Skip Draper and unanimously carried (6-0-0).

OEDA Financial Outlook Report---Jim reviewed with the Finance Committee the Financial Outlook Report, which sets forth estimated revenues, expenses and cash flow through December 31, 2020.

PILOT Report----Diane reported that the PILOT payments are all current.

IV. Legal---No report.

V. Old Business---None.

VI. New Business

Review of Proposed Changes to the COIDA Administrative Fee Schedule

Jim and Kevin presented the updated COIDA Administrative fee schedule for property tax abatement, sales tax exemptions and mortgage recording tax exemptions. A copy of the proposed schedule was included in the meeting materials circulated to the Committee in advance of the meeting.

John DeFilipps made a motion to recommend that the Board approve the proposed COIDA administrative fee schedule in the form presented. The motion was seconded by Ed Urbanik and unanimously carried. (7-0-0).

VII. Executive Session---None.

VIII. Adjournment

Ken DeRoller made a motion to adjourn the meeting subject to Chairman's recall, seconded by Skip Draper. Motion Passed (7-0-0).

Respectfully Submitted,

Diane Blanchard