

COIDA Finance Committee Minutes

February 12, 2021

121 N Main Street 2nd Floor Albion NY

Board Room

8:05 a.m.

Draft

Committee Members Present:

Paul Hendel, Chairman

Ken DeRoller, Secretary

John DeFilipps, Assistant Secretary

Skip Draper, Treasurer

John Misiti, Vice Chairman

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

Dina Barone, Mindful Media

Michael Dobell

Pursuant to Executive Order 202.1, as amended, suspending certain provisions of the Open Meetings Law, this meeting of the Finance Committee was held via video 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 Committee vote was taken in order to assure that Committee member votes were correctly recorded.

- I. **Roll Call**---- The meeting was called to order by Chairman Paul Hendel at 8:05 a.m. Diane called the roll. Committee members Paul Hendel, Skip Draper, Ken DeRoller, John Misiti, John DeFilipps, Ed Urbanik and Carol D'Agostino were present, constituting a quorum of the Committee.

- II. **Approval of Previous Finance Committee Meeting Minutes January 8, 2021 (Electronic)**

The Finance Committee reviewed the draft minutes from the January 8, 2021 Finance Committee meeting. Ed Urbanik made a motion to accept the meeting minutes as presented, seconded by Skip Draper. Motion Passed (7-0-0).

III. COIDA/ORLF Monthly Financial Review

COIDA—Jim presented the monthly financial report for the Agency. The Agency cash account balance as of 01/31/21 is \$216,904.67. All of the Agency accounts were reviewed and discussed. Jim reported that the M&T line of credit balance has been paid off.

ORLF--- Jim presented the monthly financial report for the ORLF. The ORLF cash account balance as of 01/31/21 is \$1,959.55.

Ken DeRoller made a motion to recommend that the Board of Directors accept the COIDA and ORLF financial reports. The motion was seconded by John Misiti and unanimously carried (7-0-0).

PILOT Report----Diane reported that a few companies are late in making their PILOT payments.

IV. Legal---No report.

V. Old Business---None.

VI. New Business---None.

VII. Executive Session---None.

VIII. Adjournment

Ed Urbanik made a motion to adjourn the meeting subject to Chairman's recall, seconded by Carol D'Agostino. Motion Passed (7-0-0).

Respectfully Submitted,

Diane Blanchard