

## 04.02.20 OCLDC Board Meeting-Transcription

0:00.0

0:06.7

interested person dial-in in here what's going on at the board meeting but they

0:06.7

0:13.1

just won't see anything is that how it works no barking hi Jeff

0:13.1

0:23.2

Bonnie Joe hi good morning everybody how's it going good wonderful so let me

0:23.2

0:43.2

let me let me hold on that explanation Paul till most important we're doing

0:43.2

0:55.2

great how about you I'm shining if anybody was quorum but fired no yeah

0:55.2

0:57.6

we're gonna have a kwan-yuen that yeah okay

0:57.6

1:02.8

yeah did somebody have the live feed on

1:02.9

1:07.0

yes I do

okay you got you got to make sure your

1:07.0

1:13.0

audio is muted ed because it's gonna feedback yeah yeah yeah I noticed that

1:13.0

1:24.0

right away so I turned it off hi sis I

## 04.02.20 OCLDC Board Meeting-Transcription

look good though then I I keep doing hey  
1:24.0

1:26.3

Tom

1:33.2

1:38.9

so we're just gonna wait and then pause  
gonna kind of go right there's the like

1:38.9

1:45.9

Morimoto

morning bill how you doing bill we're

1:45.9

1:50.5

doing morning

2:38.6

2:45.8

and was a youth ahead the high stream up  
yeah are you getting any ice cream or as

2:45.8

2:51.2

it just paused

no no it's live I see its I see do the

2:51.2

2:58.0

board meeting and your your stick on  
your phone right now yeah okay and you

2:58.0

3:07.3

just move your chair back yep good you  
just saw my jammy bottoms up again hi

3:07.3

3:17.6

skip

Lord is hello good morning good morning

3:18.2

3:21.2

hi

## 04.02.20 OCLDC Board Meeting-Transcription

3:25.1

3:29.9

so Edie if you've got the live feed up  
it's your responsibility to ensure that

3:29.9

3:39.6

Jim doesn't fall asleep in that chair  
okay Dan you can see that beer I'm doing

3:39.6

3:45.5

right now  
yeah boy it looks strange this is an

3:45.5

3:55.5

empty room I know Paul it's up to you  
when you want to start somebody if

3:55.5

4:06.0

somebody's not here which is hard with  
this number of people then I'm in I'm

4:06.0

4:14.5

like okay who's that  
Mike Mike fine well oh okay Marta Mike I

4:14.5

4:19.1

just want to take a quick quick moment  
here while I think everybody's here is

4:19.1

4:23.6

explain what's gonna what's going on  
here of course you guys are on a private

4:23.6

4:27.9

conference system alright so just the  
board's on a conference system I'm

4:27.9

4:31.2

## 04.02.20 OCLDC Board Meeting-Transcription

sitting in the conference room the  
speakerphone is playing and it's picking  
4:31.2

4:37.5  
up on our mic and then I'm streaming it  
to youtube live so the only thing if you  
4:37.5

4:42.7  
were to go on our website and click the  
button like at or Bannock did you would  
4:42.7

4:47.4  
see me sitting at a table with a couple  
computers and  
4:47.4

4:53.2  
streaming its live just the audio  
portion and then what happens is we will  
4:53.2

5:02.6  
put the audio portion up on the website  
and then supposedly YouTube will do a  
5:02.6

5:08.7  
transcription of the meeting and and  
then I have to post that because of law  
5:08.7

5:13.8  
for freedom of information so our open  
meetings law so that's kind of how the  
5:13.8

5:19.0  
thing works Paul's gonna go over some of  
the rules and then I guess he'll convene  
5:19.0

5:26.0  
so oh yeah good morning everyone thanks  
all for showing up you all look great  
5:26.0

## 04.02.20 OCLDC Board Meeting-Transcription

5:32.1

today so very happy that you can make it  
before we actually well let me start by

5:32.1

5:41.3

calling the meeting to order at 8:33  
a.m. on April the 2nd 2020 before we

5:41.3

5:47.7

begin let me to say that pursuant to  
Governor Cuomo's executive order to 20.1

5:47.7

5:53.0

suspending the Open Meeting Law Board  
meetings will be held electronically via

5:53.0

5:58.0

video streaming instead of a public  
meeting members of the public may listen

5:58.0

6:04.4

to the board meeting live by viewing the  
livestream on our YouTube channel or by

6:04.4

6:10.0

following the link on our website  
homepage the meeting will be tant

6:10.0

6:17.1

transcribed and posted on the early  
economic development agencies website so

6:17.1

6:22.8

basically the way this is going to work  
to try to keep some logistical order

6:22.8

6:29.9

here everything will be done by roll

## 04.02.20 OCLDC Board Meeting-Transcription

call Diane ball in a moment starts by a  
6:29.9

6:34.8  
roll call to make sure that we have  
everybody listed who is on the video  
6:34.8

6:41.6  
chat today all motions will be by roll  
call door what you make a motion please  
6:41.6

6:46.2  
start by your name and make a motion if  
you're going to second a motion so your  
6:46.2

6:50.2  
name second the motion and then Diane  
will go through the roll call so we'll  
6:50.2

6:54.7  
have an accurate record the way  
everybody folded on the agenda  
6:54.7

6:59.6  
questions or anything else to be added  
to that  
7:00.0

7:06.1  
I say this I am noticing that there is a  
this is Jim I have another things that  
7:06.1

7:10.5  
there's a delay so we got to kind of  
make sure we leave a little space and we  
7:10.5

7:14.3  
don't have to step on each other like I  
just stepped on Jim go ahead Jim  
7:14.3

## 04.02.20 OCLDC Board Meeting-Transcription

7:17.9

yes yeah this is Jim I just want to make  
sure everybody knows when you do speak

7:17.9

7:22.4

even if you if we're just talking or  
whatever to make transcription easier

7:22.4

7:27.0

and for everybody else to know who's  
talking I mean obviously everybody knows

7:27.0

7:32.3

when I talk you can hear me were loud  
and clear but please say please say your

7:32.3

7:37.6

name and that just helps everybody and  
helps Diane when she takes minutes or

7:37.6

7:48.8

whatever good point  
any other questions if not then if you

7:48.8

7:59.0

would start with the roll call please  
okay blackburn bowling well yeah yeah

7:59.6

8:04.0

yeah we just start dying then  
hey this is next mr. Carey can we just

8:04.0

8:08.4

call him out we just call the board  
members out just one by one and then

8:08.4

8:12.6

just have them each answer if they're  
here and then a your knife and we'll

## 04.02.20 OCLDC Board Meeting-Transcription

8:12.6

8:37.3

just move on okay thanks here  
hi yeah here Miller here Vanek here

8:37.3

8:41.9

Islander here

8:42.1

8:56.5

a Marten is also here yeah okay yep  
Martin and Kathy after you're 50 we're

8:56.5

9:08.7

going to right okay okay so we do have a  
quorum next thing on the agenda is the

9:08.7

9:14.8

approval of the previous board minutes  
of February 6 2020 are there any

9:14.8

9:20.8

additions Corrections or deletions to  
those minutes

9:21.8

9:30.0

seeing none if you would please I'd like  
to have a motion to accept the minutes

9:30.1

9:39.4

Kathy I get the motion motion by kathy  
blackburn seconded tab corolla socket

9:39.4

9:47.3

second bite on krill any discussion  
Diane if you would please roll call vote

9:47.3

10:03.3

okay



## 04.02.20 OCLDC Board Meeting-Transcription

Blackburn yes phone well yeah yes yeah  
10:03.3

10:24.7  
hi yes and oh yes yeah yeah yes yes yes  
10:25.3

10:30.1  
motion carried  
moving on to the financial page one mr.  
10:30.1

10:37.8  
Whipple okay page one I trust  
everybody's got a packet so the  
10:37.8

10:45.5  
unrestricted funds 12,000 550 133 the  
checking non-interest ten bucks that's a  
10:45.5

10:53.7  
holding account and then the savings 97  
for 1752 page two page three are backups  
10:53.7

11:01.1  
to that page four  
is the current balance sheet the two  
11:01.1

11:06.4  
aren't going to agree by the way the  
bank statements and this because the  
11:06.4

11:10.7  
bank statements have not arrived yet and  
then this is as of March 31st so the  
11:10.7

11:19.8  
bank statements were as of the end of  
February the bounce sheet is is solid  
11:19.8

11:27.6

## 04.02.20 OCLDC Board Meeting-Transcription

right now we have our cash is okay we  
expect that to change here in a little  
11:27.6

11:37.0  
bit but as we go through we'll probably  
be is if you look at your agenda we're  
11:37.0

11:43.5  
going to talk about loans that folks  
have with us so going through let me  
11:43.5

11:55.7  
skip over to well looks like you're not  
gonna get a P&L looks like I left it out  
11:55.7

12:05.3  
oh no sorry sorry sorry page five you  
know again that's running you know we're  
12:05.3

12:16.9  
running above budget but you know I know  
we had some consulting fees we had  
12:16.9

12:23.9  
whatever I mean it it is what it is and  
then the transaction detail on page six  
12:23.9

12:32.0  
and seven shows February through March  
transactions wasn't a very good  
12:32.0

12:45.3  
explanation on the P&L but I'd be happy  
to take questions any questions  
12:46.4

12:58.8  
if not I'll entertain a motion to accept  
the financial motion by Jeff Martin  
12:58.8

## 04.02.20 OCLDC Board Meeting-Transcription

13:07.3

motion by Jeff Martin's do we have a  
second tom morello second seconded by

13:07.3

13:13.3

Tom crow Diane if you would please roll  
call vote Blackburn

13:13.3

13:21.9

yeah on well yeah Marty yes

13:22.1

13:49.6

yeah hi yes yeah yes yeah yes motion  
carried

13:49.6

13:54.7

moving on legal Nick what do you have  
court this morning

13:54.7

13:59.0

okay hi this is Nick Fury from Earth and  
fine I hope everybody is doing all right

13:59.0

14:08.1

morning and during these circumstances  
the what but anyway so just I wanted to

14:08.1

14:16.7

see on the agenda we have the IBA I'm  
sorry the audit of Idcs by the state

14:16.7

14:20.8

comptroller's office we did discuss this  
a little bit last time which is the kind

14:20.8

14:26.6

of reiterate that this bill was signed  
into law and what it does is give the

## 04.02.20 OCLDC Board Meeting-Transcription

14:26.6

14:30.2

office the New York State Office of  
State Controller the implead to audit

14:30.2

14:35.2

the financial statements and other  
ancillary information of local

14:35.2

14:39.4

development corporations so these  
they've been pushing for this for a long

14:39.4

14:47.0

time there's different kind of I guess  
thoughts on what is a good good thing or

14:47.0

14:50.7

bad thing for LDCs  
we think ultimately it'll be a good

14:50.7

14:55.6

thing for LDC to open the knob it will  
open up a little more communication

14:55.6

14:59.2

between Idcs and the state and provide  
for

14:59.2

15:03.3

a little more insight for the public  
into what Elvis is doing and hopefully

15:03.3

15:08.9

creates a more trust between he'll be  
seized in the public and the government

15:08.9

15:18.0

## 04.02.20 OCLDC Board Meeting-Transcription

so these so that is the audit of the  
lucy's again already state law I also  
15:18.0

15:24.9  
wanted to mention if you haven't heard  
the summary budget there's still some  
15:24.9

15:31.2  
votes are being taken on it all will  
turn in but included in his new budget  
15:31.2

15:40.4  
which was put out yesterday is  
prevailing wage going to be tacked on to  
15:40.4

15:46.7  
LBC projects and I need a projects  
beginning  
15:47.4

15:58.1  
Pam korilla reentering  
again okay hi welcome back that again  
15:58.1

16:06.8  
blocked out there for a minute I don't  
know why okay Tom I was just updating  
16:06.8

16:12.9  
the board on a couple legal updates one  
was the OSC Docs of the State  
16:12.9

16:18.8  
Comptroller and their ability now to I  
know it is audit the Local Development  
16:18.8

16:22.0  
Corporation's  
their financial statements romantic  
16:22.0

## 04.02.20 OCLDC Board Meeting-Transcription

16:26.1

ancillary resources we discussed this a little bit at last board meeting but

16:26.1

16:31.1

just want to kind of reiterate the LPC's aren't subject to audit by the opposite

16:31.1

16:38.1

State Controller we pick on didn't leave this full hopefully hopefully it will

16:38.1

16:42.5

create some more trust between the public and Idcs

16:42.5

16:46.4

and say it's what obviously is are doing in government bonds we think so

16:46.4

16:51.8

ultimately although there's been some opponents we think of ultimately be a

16:51.8

16:57.0

benefit for LG C's because again it will create that trust in a little more

16:57.0

17:03.3

communication state and I'll be these and a little more insight to the public

17:03.3

17:07.1

so that was the first thing I was mentioning the second item was the

17:07.1

17:13.2

governor's budget that as I mentioned

## 04.02.20 OCLDC Board Meeting-Transcription

the votes are still being tallied but we  
17:13.2

17:20.9  
passed and one of the items in the  
budget was the addition of a requirement  
17:20.9

17:26.3  
a requirement of prevailing wage he's  
paid IBA projects and LDC project  
17:26.3

17:36.4  
beginning with the calendar year 2022 so  
that means that generally an LDC project  
17:36.4

17:46.5  
or on a project their developers XJ  
their labor is prevailing wage there is  
17:46.5

17:54.2  
again this begins with the calendar year  
2022 so there is some time for when they  
17:54.2

17:58.6  
just decided they were talking about it  
effectively immediately which would have  
17:58.6

18:04.2  
been a lot of project kind of into uh it  
could have been they could have been  
18:04.2

18:07.7  
very difficult for a lot of projects  
about ongoing projects there was a lot  
18:07.7

18:12.7  
of uncertainty whether the keep solvers  
with keeping their consistent wages or  
18:12.7

## 04.02.20 OCLDC Board Meeting-Transcription

18:18.9

were they they move prevailing which immediately the budget that was so we

18:18.9

18:24.4

think was passed yesterday would again make a start and 2022 and give everybody

18:24.4

18:28.8

some time to sort of just one of the things that we were thinking is we might

18:28.8

18:35.0

key in influx of applications the ID days ideas and I'll we see the sort of

18:35.0

18:39.7

get project and before the civilian wage takes place but again that's just sort

18:39.7

18:46.9

of the fact that we're thinking we might be in a habit of you not if there are a

18:46.9

18:53.8

couple of things we do know there are certain exemptions to this rule again we

18:53.8

18:57.0

need we need to take a closer look we just you know yesterday and we'll

18:57.0

19:00.5

provide about a report or not about a report for Motorola for its next board

19:00.5

19:05.5

meeting but what we do know there are some exemptions to the prevailing wage



## 04.02.20 OCLDC Board Meeting-Transcription

19:05.5

19:12.0

requirement brownfields are exempt  
towards rehabilitation projects or

19:12.0

19:19.5

exempt portable housing projects are  
exempt and I think notably for a lot of

19:19.5

19:25.3

our ideas IBCC's and upstate New York  
isn't that there's energy projects that

19:25.3

19:31.4

are under five megawatts  
are also exempt from the supplier has an

19:31.4

19:37.3

expert meeting we will read you with a  
little more but a review of the Grail

19:37.3

19:43.4

English requirement the third item and I  
could probably probably take up about

19:43.4

19:48.4

four or five hours at one time right now  
it's just the ever-changing laws they're

19:48.4

19:53.4

coming out every day due to the over  
nineteen pandemic

19:53.4

19:59.9

obviously as no we're changing the way  
we are doing public meetings public

19:59.9

20:06.3

## 04.02.20 OCLDC Board Meeting-Transcription

hearings and we do expect those rules to  
continue to change there's a food

20:06.3

20:11.9

situation so you know we are just  
keeping our eye on the rules that they

20:11.9

20:17.5

come out Dan day out and I would just  
say if any of you have questions on a

20:17.5

20:21.2

particular rule or law or something that  
did come out or decisions or

20:21.2

20:25.7

circumstances you can go ahead you can  
ask Jim Jim can pour that onto me a

20:25.7

20:30.5

cabin and we can and we can get back to  
you or if you have any questions right

20:30.5

20:39.4

now you can feel free to view my way  
onto my bus to Angela okay good

20:39.4

20:43.1

thanks Nick for the update especially on  
the governor's budget we'll be watching

20:43.1

20:47.4

that closely and we appreciate any new  
information you can give us any

20:47.4

20:56.7

questions for Nick on any of the topics  
that he hit a hot I guess not okay we'll

20:56.7

## 04.02.20 OCLDC Board Meeting-Transcription

21:05.8

move on to loans and grants do we have a need for any executive session this is

21:05.8

21:13.9

Jim now as far as I have it's concerned though okay seeing none we'll move on to

21:13.9

21:23.3

the loan aging report page 9 Diane you're up okay so everybody in current I

21:23.3

21:31.9

got everybody to pay their March payment we're good there's always great job

21:31.9

21:37.4

Diane thank you any question today in

21:37.9

21:47.5

okay if not we'll move on the operations operations report page ten Diane Wow oh

21:47.9

21:58.0

wow you know what this one green class had to be canceled so yeah everything

21:58.0

22:03.7

yeah so have you already been able to notify all those individuals that had

22:03.7

22:10.4

previously signed up for this and yeah we were going to do the video streaming

22:10.4

22:14.0

further we guidance where we decided we couldn't do it

## 04.02.20 OCLDC Board Meeting-Transcription

22:14.0

22:20.9

I had 12 people ready to sign off so I'm just hoping that they signed up for the

22:20.9

22:28.2

box right right and by then I'm in great hopes as I'm sure we all are that we'll

22:28.2

22:36.9

be able to feel the fall class any questions if Diane okay moving on

22:36.9

22:45.9

project USGA funding options update jimin Diane this this is Jim

22:45.9

22:54.2

we met with rural development and they have a it appears they have a way to

22:54.2

23:02.0

fund our loan fund again with a grant the unfortunate thing is it's not when

23:02.0

23:07.3

they told us it was the end of the cycle so we have one year it's about this time

23:07.3

23:12.3

or maybe March that they actually award so we'll be putting together a package

23:12.3

23:16.3

probably somewhere around a hundred thousand dollars which Diane and I

23:16.3

23:24.2

## 04.02.20 OCLDC Board Meeting-Transcription

wasn't we figured I am like five loans  
maybe right so we're excited about that  
23:24.2

23:28.1  
we had found some loan money that they  
would loan us to make loans and we  
23:28.1

23:32.3  
weren't too excited about that but this  
may be a very good opportunity for us  
23:32.3

23:37.4  
just something you'll hear about coming  
up yeah so that's it on that to me  
23:37.4

23:44.9  
yeah like I did start working on the  
applications young so good  
23:46.3

23:54.4  
okay that sounds good any questions of  
Jim and Diane on that seeing none we'll  
23:54.4

23:58.9  
move on to old business destruction of  
the future of the board's makeup turning  
23:58.9

24:04.8  
on page 11 and I believe Nick starting  
on page 11 you made some suggested  
24:04.8

24:12.7  
changes an amendment to the bodice of  
the he the first page the first page of  
24:12.7

24:19.2  
bylaws and what we did really here is  
just we just revised the bylaws this is  
24:19.2

## 04.02.20 OCLDC Board Meeting-Transcription

24:25.0

just a draft of what we discussed last time and what the board could possibly

24:25.0

24:32.3

look like after its restructure so what you'll see here is a reduction she was

24:32.3

24:39.7

seven member board with one of the members being a member of the idea the

24:39.7

24:46.2

audience on that day it is I think Jim crack me if I'm wrong just so I'll open

24:46.2

24:49.7

for discussion as to whether that'll be the chair the ID a or whether that would

24:49.7

24:54.9

be a member of the ID a appointed by the ID a the second member of the board

24:54.9

25:01.5

would be a member of the ordinance honey legislature you would have three members

25:01.5

25:07.1

each from a business in North County one from least one from Central I'm one from

25:07.1

25:12.6

once and then if you're two remaining members would be sort of open or

25:12.6

25:16.6

at-large

## 04.02.20 OCLDC Board Meeting-Transcription

school call them residents of Warren  
25:16.6

25:20.3  
County  
you know not limited by any sort of  
25:20.3

25:24.6  
pursuits of business destination or  
group designation and they would just be  
25:24.6

25:32.3  
appointed at large by the LDC itself so  
this is just not to generation  
25:32.3

25:38.1  
discussion and we could actually see  
what if I look like and so that's that's  
25:38.1

25:45.8  
what we did okay  
questions comments  
25:50.1

26:01.4  
I'm assuming finances good okay um what  
I would suggest and certainly open to  
26:01.4

26:07.1  
any comments on that is this is the  
first time that we've actually been able  
26:07.1

26:10.9  
to take the conversation that we've been  
having over the number of months and  
26:10.9

26:16.0  
actually see it reduced to writing  
thanks Nick quick job on doing that so  
26:16.0

## 04.02.20 OCLDC Board Meeting-Transcription

26:21.6

why don't you between now and our next meeting take a look at this digested a

26:21.6

26:29.2

little bit and may be prepared to put this into you know actually put it into

26:29.2

26:42.4

a changing of the bylaws does that make sense so I what we what we could do and

26:42.4

26:51.4

oh sorry um no I didn't it's like you got so what we could do and you know we

26:51.4

26:55.9

could really we could prepare a resolution and to actually have board

26:55.9

27:02.2

approve these changes to the structure for next board meeting you know if you

27:02.2

27:04.6

wanted to sort of to stuff that right now

27:04.6

27:08.5

um how it looks right now and see if we want to get there or do we want to sort

27:08.5

27:14.3

of wait you know and you know I guess let board digest with the time I

27:14.3

27:18.2

discussed it again a nice report oh

27:20.0



## 04.02.20 OCLDC Board Meeting-Transcription

27:26.0

what's the feeling of the board any any feelings one way or the other

27:27.1

27:32.9

Jeff here I think I would prefer to have further discussion maybe at the June

27:32.9

27:40.5

meeting rather than being prepared to adopt it at the June meeting okay Dennis

27:40.5

27:47.4

no problem and any other discussion on that okay so why don't we do that I

27:47.4

27:51.4

think that's a good suggestion Jeff we'll put it on the agenda for our next

27:51.4

27:56.4

meeting once again giving everyone an opportunity to review this we think it

27:56.4

27:59.8

to make sure this is actually the direction we want to go we'll have a

27:59.8

28:05.3

discussion again and our neck meeting and then perhaps come up come to

28:05.3

28:11.7

a decision on whether or not we send Nick off the prepare resolution to move

28:11.7

28:25.0

in that in that direction okay yep okay

## 04.02.20 OCLDC Board Meeting-Transcription

sounds good any other old business  
28:26.1

28:32.1  
hearing none we'll move on to new  
business first item is consideration for  
28:32.1

28:41.0  
a purple of the 2019 investor report  
page 13 this is Jim  
28:41.0

28:46.6  
so this investment report is prepared  
yearly basically you'll see the  
28:46.6

28:51.6  
investment it down down below on the  
fourth bullet is twelve hundred  
28:51.6

28:59.4  
twenty-five bucks that's the interest we  
have made on loans etc we do this  
28:59.4

29:05.0  
because of the public authority law  
requires me then to report that we have  
29:05.0

29:10.5  
a investment report and that in that  
it's been reviewed by the board and  
29:10.5

29:20.4  
approved and I think it's it's meant for  
huge Idcs and have millions of dollars  
29:20.4

29:24.2  
invested in stocks and bonds and  
someplace else and blah blah blah  
29:24.2

## 04.02.20 OCLDC Board Meeting-Transcription

29:29.9

certainly not for us but we do it so  
there it is I'd be happy to answer any

29:29.9

29:42.0

questions okay any questions on the 2019  
investment report okay hearing and

29:42.0

29:45.1

seeing none

I'd be happy entertain a motion to

29:45.1

29:53.3

accept 2019 investment report Kathy I  
make a motion we accept the investment

29:53.3

30:04.3

report motion made by Kathy Blackburn do  
we have 2nd ed Urbanek second second by

30:04.3

30:15.6

in urbana diana key would please roll  
call vote blackburn yeah phone well yes

30:15.6

30:32.3

Martin yes raper

yep rafer yeah hi

30:32.3

30:48.2

yes handle yes

gorilla yes I kind of know I gather a

30:48.2

30:56.3

pause Corolla say yes yes

Nellore yes

30:56.3

31:08.6

Adonis yes Allen here yes okay I guess

that's everybody motion is carried

## 04.02.20 OCLDC Board Meeting-Transcription

31:08.6

31:14.7

item next consideration for approval for  
a contract with Sam Campanella for the

31:14.7

31:22.5

instruction services page 14 want to  
walk it through this yeah this is Jim so

31:22.5

31:31.4

Sam is our new head instructor for for  
the class

31:31.4

31:38.3

our old instructor had some health  
problems and that type of thing and in

31:38.3

31:43.6

in couldn't carry on Sam has been with  
us for how many years Diane I don't know

31:43.6

31:54.6

many I think yeah so this actually takes  
care of putting Sam under contract nick

31:54.6

32:00.4

has reviewed the contract obviously  
there won't be a spring class but

32:00.4

32:06.3

certainly fall class of some type and

32:06.3

32:10.1

you happy to answer any questions

32:13.8

32:20.8

so Nick is this a yearly contract or is  
this a perpetual size contract

## 04.02.20 OCLDC Board Meeting-Transcription

32:21.4

32:28.5

I listed next so it the way it's written  
is if they is a one-year contract it's

32:28.5

32:32.5

sort of perpetual though because of the  
way it's sort of the way it's written is

32:32.5

32:38.6

there that it's a one-year contract for  
both classes obviously with the

32:38.6

32:42.6

stipulation is obviously the both you  
know both classes that he actually

32:42.6

32:47.0

teaches both classes but what the  
contract will do is it will just

32:47.0

32:51.4

automatically renew each year on the  
effective date for another one-year term

32:51.4

32:57.9

and it will just continue to renew until  
it's terminated either by Sam or about

32:57.9

33:05.6

the LDC or by some other circumstance  
the LDC has the eldest he can terminate

33:05.6

33:10.3

upon 60 days no it's Sam and Sam can do  
the same to the ALDC

33:10.3

33:16.7

## 04.02.20 OCLDC Board Meeting-Transcription

so the one-year term but again it with  
automatic endorse

33:17.6

33:27.6

okay any other questions about the  
contract Nexus this is fall Mendel again

33:27.6

33:35.6

I just have one quick question on  
Section six miscellaneous provisions a

33:35.6

33:42.0

talks about the entire agreement and the  
hesitate posted in their February 20 so

33:42.0

33:48.6

with that what that references to is Sam  
had another agreement with the LDC David

33:48.6

33:55.3

February 22nd 2700

where provided some other services to

33:55.3

34:01.6

the to the class okay in addition to  
what Dave was providing so and he was

34:01.6

34:05.9

also entitled to some compensation under  
that agreement there was no termination

34:05.9

34:10.7

provision in that agreement or there  
just was no clear break so what we did

34:10.7

34:14.7

here is just stipulate that if that's  
terminated and that's the only agreement

34:14.7

## 04.02.20 OCLDC Board Meeting-Transcription

34:20.8

out there when this is defined is this agreement so just you know there's

34:20.8

34:24.3

nothing hanging out there that you know down the road exam might say oh I'm

34:24.3

34:27.6

entitled to competitions or that's where you're going to have another degree so

34:27.6

34:29.7

that just effectively terminates that the other

34:29.7

34:35.7

agrees you okay great thanks for that explanation any other questions on the

34:35.7

34:44.4

concept hearing none I the happy to entertain shall entertain a motion for

34:44.4

34:52.7

the approval of the contract with Kemp Sam Campanella motion by chance to

34:52.7

35:01.0

approve motion by Jeff Martin do we have a second second side bill like seconded

35:01.0

35:05.6

bag bill right Diane if you would please roll call vote

35:05.6

35:45.5

Blackburn yeah phone well yes yes yes hi

## 04.02.20 OCLDC Board Meeting-Transcription

yes yes yes Miller yes Manik yes  
35:47.8

35:50.9  
everyone they voted in the motion is  
carried  
35:50.9

35:56.7  
very much moving on consideration to  
waive some repayments on our loans page  
35:56.7

36:00.8  
20  
once again Nick and Jim do you wanted to  
36:00.8

36:10.1  
kind of give us an overview here well  
Nick and chocobos will have it again  
36:10.1

36:20.8  
okay all right again so what this is is  
we'd be living with Jim earlier in the  
36:20.8

36:25.1  
mountain I'm sure as you know a lot of  
lenders are doing right now considering  
36:25.1

36:30.6  
whether to UM you know provide some  
relief to Bauer's out there that are  
36:30.6

36:38.7  
affected by any code 19 endemic and all  
these circumstances arising from it and  
36:38.7

36:45.4  
so what what this is  
this resolution to do is allow at the  
36:45.4



## 04.02.20 OCLDC Board Meeting-Transcription

36:51.9

LDC discretion of the staff discretion  
but would allow them to refer payments

36:51.9

36:59.0

on outstanding loans right now for  
borrowers from the LDP as long as their

36:59.0

37:02.9

current on their loans and it mentioned  
earlier everybody is current

37:02.9

37:10.7

it would allow deferral of payments for  
up to six months so we I think Jim we

37:10.7

37:16.2

originally spoken and I think you know  
we had thought about three months or 90

37:16.2

37:21.9

days you know with with a possible  
extension considering all you know when

37:21.9

37:26.6

I'm taking a consideration how long this  
might take and we thought

37:26.6

37:32.4

probably it may be a better better way  
to do it was to provide Jim

37:32.4

37:38.7

authorization to provide to give a  
referral for up to six months so he

37:38.7

37:42.4

could give 90 days or three months to  
start and then if it's gone on he could

## 04.02.20 OCLDC Board Meeting-Transcription

37:42.4

37:47.8

maybe send out the deferral for another  
one or two or three months without

37:47.8

37:53.7

having to go back to the board so that  
is essentially what this resolution

37:53.7

37:59.5

would do

now I'm sorry couple prerequisites or

37:59.5

38:04.2

you know for lenders one I mentioned  
already is that they're current under

38:04.2

38:11.2

outstanding loans and second is that  
they would fill out a or request form

38:11.2

38:18.1

which we we're working on right now I  
think Jim is is taking a run at it and

38:18.1

38:24.6

we are going to review and discuss it  
next week obviously depending on how the

38:24.6

38:35.4

vote goes today but that is generally  
with this resolutions work later Bannock

38:35.4

38:41.6

yeah ATM I've got a copy of a letter  
that I send out I'll send it to you so

38:41.6

38:44.6

## 04.02.20 OCLDC Board Meeting-Transcription

if you could just peruse it see if  
there's something that you want to work  
38:44.6

38:48.4  
with thank you  
38:50.5

38:53.9  
this was named Egon the other thing I  
didn't I didn't touch on and I'm sorry  
38:53.9

39:01.9  
it's just that the so the deferred  
payments they won't be forgiven at all  
39:01.9

39:05.8  
what they're do but there's what what  
will happen is they'll just be tacked on  
39:05.8

39:11.0  
to the Anton dozy turn motivation  
schedule and we were just ecstatic  
39:11.0

39:18.4  
charity day of the know by the amount of  
month that aims with the bird so you  
39:18.4

39:23.2  
know for example if you know a we  
granted a six months after all we were  
39:23.2

39:27.3  
just stick to mature you get out another  
six months and those payments that were  
39:27.3

39:30.7  
deferred during those six months would  
just be tacked on to the end of the  
39:30.7

## 04.02.20 OCLDC Board Meeting-Transcription

39:36.5

world so so no forgiveness of any lumps

39:38.0

39:50.2

okay question Nick let me ask you if is

it appropriate for the board to be able

39:50.2

39:56.8

to have a listing or or somehow have

knowledge of any of the borrowers that

39:56.8

40:04.9

take advantage of this this yeah I think

I think that's where we start

40:04.9

40:10.9

Jim go ahead do you want to take that

one yeah this is Jim and we'll do a you

40:10.9

40:15.7

know as part of Diane's

loan review we'll put an extra column or

40:15.7

40:21.7

whatever and I am correct me but I think

we ought to be able to pretty easily say

40:21.7

40:27.5

this has been deferred or or somebody

somebody decided not to defer so it

40:27.5

40:37.4

should show up pretty easily in our loan

reports yeah yeah well okay that sounds

40:37.4

40:45.9

good any questions or comments hearing

none I'll entertain a motion for the

40:45.9

## 04.02.20 OCLDC Board Meeting-Transcription

40:53.5

consideration to waive some repayment on  
all loans I'll make that motion at her

40:53.5

40:59.6

back motion by Edgar bannocks seconded

41:02.4

41:10.2

if you would please  
roll call vote Blackburn yes fun well

41:10.2

41:26.3

yes yes Draper  
yes hi yes handle yep

41:26.7

41:41.8

yes Miller yes about it yes Hollander we  
can pass I might have missed it did we

41:41.8

41:50.8

get Jeff Martin on that yet okay motion  
is carried

41:50.8

41:58.0

moving on 2019 tariffs report suffered  
handout which I don't think I have I

41:58.0

42:10.2

don't know if anybody does they were  
attention this is Jim there was a

42:10.2

42:18.4

shepherd attached of it yeah oh yeah I  
got it here I got it there and it's a

42:18.4

42:22.4

riveting grounding in paper yeah this is  
Jim it's a riveting report we're gonna

## 04.02.20 OCLDC Board Meeting-Transcription

42:22.4

42:33.0

go over a page-by-page  
no we're not so this is a so this is a

42:33.0

42:38.6

multi-page report we do this purport for  
all three corporations that we work with

42:38.6

42:44.6

state requirement we finished it on I  
finished it

42:44.6

42:50.4

Tuesday afternoon and on Tuesday  
afternoon by the way the ABO who is the

42:50.4

42:58.3

controlling state entity decided that  
they would offer us an extension so

42:58.3

43:04.7

three hours before I was due they  
offered an extension so I said thank you

43:04.7

43:12.5

very much we're gonna finish this so  
anyways this report you see every year

43:12.5

43:16.5

it is just a regurgitation of projects  
of loans

43:16.5

43:22.5

it's a regurgitation of the  
the financial statements which I have to

43:22.5

43:26.4

## 04.02.20 OCLDC Board Meeting-Transcription

use only draft financial statements  
because of course the auditors were are  
43:26.4

43:32.2  
way behind while working at home and  
trying to coordinate these audits so I  
43:32.2

43:38.4  
guess what I'm asking is you basically  
kind of do a motion to accept these  
43:38.4

43:44.8  
reports because they have to go in there  
into the state now and then we of course  
43:44.8

43:50.2  
always have a detailed review with our  
with our auditors when the final  
43:50.2

43:55.7  
financials come out so if everybody's  
comfortable with that I think it'd be  
43:55.7

44:03.9  
fairly meaningless for us to review all  
those Paris reports in detail right now  
44:05.9

44:11.7  
well Jim if you're anything like me I  
would be completing it three hours  
44:11.7

44:19.2  
before the extension date so you got it  
done yeah exactly but okay any  
44:19.2

44:30.4  
discussion if not I would entertain a  
motion to accept the 2019 parents report  
44:34.1

## 04.02.20 OCLDC Board Meeting-Transcription

44:42.4

motion by Jeff motion by Gareth Martin  
seconded by Draper Diane if you would

44:42.4

45:01.7

please roll call vote blackburn yeah  
bond well yeah yes yeah hi yes

45:01.8

45:17.5

yes yeah yeah yes Vanek yes Islander  
yeah

45:18.5

45:23.6

ok very good motion Carrie  
movin on consider removing collateral

45:23.6

45:30.1

requirement for Kiki Hawley loan page 23  
this is Jim and I'm gonna have Diane

45:30.1

45:36.7

speak to it what we've got basically  
here is alone was it last year I think

45:36.7

45:44.1

and we have a trailer that's really that  
we took as collateral that's really gone

45:44.1

45:49.2

it's shot and they just want to get rid  
of it they've been paying on their loan

45:49.2

45:56.8

their loan is is current when staff  
feels that it's not worth trying to keep

45:56.8

46:07.6

this trailer as collateral Diane do you



## 04.02.20 OCLDC Board Meeting-Transcription

have anything more you want to say no  
46:07.6

46:16.4  
that is worse like you know 30,000 so  
you know that little trailer young and  
46:16.4

46:20.3  
she's going to try to sell it for parts  
46:21.0

46:29.4  
ok any questions if not on it's been a  
motion to remove the trailer is  
46:29.4

46:39.8  
collateral for the DP Holly loan header  
Bannock I'll make that motion release  
46:39.8

46:50.2  
collateral motion made by Edgar Bennett  
do we have a second I'm not I got two or  
46:50.2

46:54.2  
three different voices but I heard Cathy  
blackboard so Cathy Blackburn second  
46:54.2

46:58.4  
Diane if it would please roll call vote  
46:58.6

47:25.3  
yeah phone well yes yes yes hi  
yeah and all yes Lulla yes Miller yes  
47:25.8

47:37.1  
Vanek yes oh yeah seeing how everybody  
is close to the motor is voted the  
47:37.1

47:42.8  
motion is carried

## 04.02.20 OCLDC Board Meeting-Transcription

any other new business policies Jim I  
47:42.8

47:51.5  
just wanna but go ahead I just wanted to  
ask the board it did this work all right  
47:51.5

47:55.9  
I mean I know there's a lot of us here  
and they all tripping did anybody have  
47:55.9

48:00.7  
any real problems does anybody have any  
problems during the meeting I guess I'll  
48:00.7

48:05.2  
just ask for negative stuff if if you  
don't answer then I'll say I'll figure  
48:05.2

48:14.2  
that yeah this is okay and we can do  
this again it's time korilla I just  
48:14.2

48:18.1  
wanted to say I think it went pretty  
well I mean usually the length of time  
48:18.1

48:23.4  
for our meetings when we're all at the  
table and the kafirs room is similar so  
48:23.4

48:30.3  
I don't see anything that complicated  
through that negative about it first  
48:30.9

48:34.1  
thank you  
48:35.1

48:39.4

## 04.02.20 OCLDC Board Meeting-Transcription

yeah I would agree I think it's probably  
one of the shorter meetings we've ever  
48:39.4

48:50.5  
had so maybe this is a good vehicle to  
accentuate our brevity really well  
48:50.5

49:03.5  
record everybody so okay thank you  
okay good good seeing how we have no  
49:03.5

49:07.8  
other new business I will entertain a  
motion to adjourn  
49:07.8

49:21.5  
Fred Miller so I wrote a motion by Fred  
Miller seconded by I will Mike seconded  
49:21.5

49:27.2  
by Mike all those in favor  
Diana it would preschool Cabo  
49:27.2

49:47.7  
Blackburn yeah bond well yes Arnie  
yes scraper yeah hi yes and all yeah  
49:48.4

50:02.1  
yeah yeah yeah  
damn it yes Allender yes and ladies and  
50:02.1

50:05.5  
gentlemen we are adjourned thank you  
very much have a great day and please  
50:05.5

50:13.1  
make sure you stay safe thank you you go  
thanks Barbie everybody