

OEDA Board Meeting Minutes

April 8, 2022

121 N Main Street 2nd Floor Albion NY
Board Room
8:35 a.m.

Members Present:

Paul Hendel, Chairman
John Misiti, Vice Chairman
Carol D'Agostino, Member
Ed Urbanik, Member
John Fitzak, Member
Skip Draper, Treasurer

Members Absent: [none]

Also Present:

Michael Dobell, CEO/CFO
Gabrielle Barone, Vice President Development
Diane Blanchard, MAP Business Coordinator
Kevin Zanner, OEDA Legal Counsel

Roll Call---- The meeting was called to order by Paul Hendel at 8:35 a.m. Diane called the roll. Board members Paul Hendel, John Misiti, Ed Urbanik, John Fitzak, Carol D'Agostino and Skip Draper were present, constituting a quorum of the Board.

I. Approval of Board Meeting Minutes March 04, 2022 (Electronic)

The Board reviewed the draft minutes from the March 04, 2022 Board meeting. John Misiti 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 March 31, 2022. Skip Draper made a motion to accept the COIDA and ORLF financial reports. The motion was seconded by Ed Urbanik and unanimously carried (6-0-0)
M0422-01.

Consider the Acceptance of the 2021 Financial/Audit Report for COIDA

Michael noted that the 2021 audited financials/audit report was presented by the Agency's auditors to the Audit Committee. The auditors are issuing an unmodified (i.e., clean) opinion. The Audit Committee recommended that the Board accept the 2021 audited financials/audit report. A motion to accept the 2021 audited financials/audit report for COIDA was made by Skip Draper, seconded by John Fitzak and unanimously carried. (6-0-0) **M0422-02.**

III. Report of Committees/Departments/Sites

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

Stockham Lumber—Gabrielle reported the company has withdrawn their application due to inflation issues. Gabrielle continues to work with the company on the rail project.

Aaron Bower—Gabrielle presented an update regarding Aaron Bower's potential project.

National Grid---Gabrielle reported that she and Michael will be meeting with Mary Grace Welch to discuss possible National Grid grants and marketing to Canadian businesses.

BOMET---Michael and Gabrielle will meet with BOMET soon to discuss the company's rail project.

Zambistro OCR Project----Gabrielle reported Zambistro is moving along with project construction.

Velocity OCR Project---Gabrielle reported that the company is seeking to amend its OCR project to allow for the use of funds for working capital.

WNYE----Gabrielle reported WNYE has formed a new company (ClearSource) dedicated to producing high proof alcohol using a natural fermentation process.

Comfort Inn & Suites---Gabrielle reported that there has been some progress towards getting a PILOT in place.

Project Updates – Michael presented the following project updates:

Heritage Wind—Michael reported that the project has been delayed due to the need for the developer to relocate six wind turbines. They are now looking at six alternative sites.

Hemlock Ridge Solar---Michael reported they met with all the taxing jurisdictions and are looking into a possible PILOT.

Project Nebula—Michael noted that the Agency had responded to an initial request for information for this project. The project decided not to locate in New York State.

Facilities/Sites—No report.

MAP and LDC Report

Diane reported that the Spring Class started on April 5th and ends on June 14th. 13 participants have signed up for the class.

Grants:

The last drawdown for the grant monies was received for Horsin 'Round for \$15,000 and Wild Flour Deli & Bakery for \$21,000 for a total of \$170,000.

Loans Status: Printed reports from 03/10/22 are available for review.

Total Funds in RLF account as of 03/31/22:

HUD unrestricted funds---\$8,835.91

Five Star Money Market Account-Unrestricted Funds---\$79,537.52.

PILOT Report- presented during the Audit Committee meeting.

Legal---No report.

Marketing---Michael reported on efforts by Mindful Media to identify and pursue grant funding for marketing and other Agency initiatives.

IV. Executive Session

A motion to enter into Executive Session to discuss the proposed sale and acquisition of real property was made by Skip Draper, seconded by John Misiti. The motion was unanimously carried (6-0-0). Paul Hendel and Skip Draper left the meeting during the executive session. A motion to exit Executive Session was made by John Fitzak, seconded by Ed Urbanik. The motion was unanimously carried (4-0-0).

Ed Urbanik then made a motion to grant an extension for Brunner to sign the second amendment to April 18th and for them to exercise the option under the amendment to April 25th. The motion was seconded by John Fitzak and unanimously carried. (4-0-0).

V. Unfinished Business----None.

VI. New Business

Consideration for the Approval of the 2021 Investment Report

Michael presented the 2021 Investment Report, which was recommended for approval by the Audit Committee. Ed Urbanik made a motion to approve the 2021 Investment Report, seconded by John Fitzak and unanimously carried. **M0422-03.**

Consideration for the Approval of the Real Property Acquisition Policy

Michael presented the Real Property Acquisition Policy. No changes to the policy are being proposed at this time. John Fitzak made a motion to approve the Real Property Acquisition Policy, seconded by Ed Urbanik and unanimously carried. **M0422-04.**

Consideration for the Approval of the Audit Committee Charter

Michael presented the audit committee charter, which was recommended for approval by the Audit Committee. John Fitzak made a motion to approve the audit committee charter, seconded by Ed Urbanik and unanimously carried. **M0422-05.**

Adjournment

John Fitzak made a motion to adjourn the meeting subject to Chairman's recall. The motion was seconded by Carol D'Agostino and unanimously carried (4-0-0).

Respectfully Submitted,

Diane Blanchard