

COIDA Finance Committee Minutes

October 9, 2020

121 N Main Street 2nd Floor Albion NY

Board Room

8:07 a.m.

Draft

Committee Members Present:

Paul Hendel, Chairman
Ken DeRoller, Secretary
Skip Draper, Treasurer
Ed Urbanik, Member
John Misiti, Vice Chairman

Committee Members Absent:

Carol D'Agostino, Member
John DeFilipps, Assistant Secretary

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 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 8:07 a.m. Diane called the roll. Committee members Paul Hendel, Skip Draper, Ken DeRoller, Ed Urbanik and John Misiti were present, constituting a quorum of the Committee. Carol D'Agostino and John DeFilipps were absent.

II. Approval of Previous Finance Committee Meeting Minutes September 11, 2020 (Electronic)

The Finance Committee reviewed the draft minutes from the September 11, 2020 Finance Committee meeting. Skip Draper made a motion to accept the meeting minutes as presented, seconded by Ed Urbanik. Motion Passed (5-0-0).

III. COIDA/ORLF Monthly Financial Review

COIDA—Jim presented the monthly financial report for the Agency. The Agency cash account balance as of 09/30/20 is \$31,290.02. All of the Agency accounts were reviewed and discussed. Jim indicated that the current cash position of the Agency is improving.

ORLF--- Jim presented the monthly financial report for the ORLF. The ORLF cash account balance as of 09/30/20 is \$2,030.11.

John Misiti made a motion to recommend that the Board of Directors accept the COIDA and ORLF financial reports. The motion was seconded by Ed Urbanik and unanimously carried (5-0-0).

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

PILOT Report----Diane reported all PILOT's are current except that BOMET's payment is a little late.

IV. Legal---No report.

V. Old Business---None.

VI. New Business---None.

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 (5-0-0).

Respectfully Submitted,

Diane Blanchard