

**OEDA Governance Committee  
Meeting Minutes**

**February 16th, 2024**

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

**Committee Members Present:**

John Misiti, Chairman  
Skip Draper, Vice Chairman  
Craig Tuohey, Assistant Secretary  
John Fitzak, Treasurer  
Jeff Martin, Member

**Committee Members Absent:**

Ed Urbanik, Secretary  
Carol D'Agostino, Assistant Treasurer

**Also Present:**

Michael Dobell, CEO/CFO OEDA  
Gabrielle Barone, Vice President Development  
Matt Holland, OEDA Admin/MAP Manager  
Kevin Zanner, Hurwitz Fine P.C., Legal Counsel

**Roll Call**---- The meeting was called to order by Chairman John Misiti at 8:00 a.m. Matt called the roll of Governance Committee members. Committee members John Misiti, Skip Draper, Craig Tuohey, John Fitzak, and Jeff Martin were present, constituting a quorum of the Committee.

**Approval of March 3<sup>rd</sup> 2023 Governance Committee Meeting Minutes (Electronic)**

The March 3<sup>rd</sup>, 2023 Governance Committee meeting minutes were reviewed by the Committee. A motion was made by John Fitzak to approve the meeting minutes as presented, seconded by Craig Tuohey. Motion unanimously carried.

**Legal** –No report.

**Old Business** – None.

**New Business**

## **Recommend or Not Recommend the Approval of Guidelines and Policies**

### **-Investment Policy**

Michael presented the COIDA investment policy. Michael noted that the Board had approved a modification to the investment policy this past year. No additional changes were proposed to the investment policy. Skip Draper made a motion to recommend that the COIDA Board approve the investment policy as presented, seconded by John Fitzak, and unanimously carried.

### **-Real Property Acquisition**

Michael presented the real property acquisition policy. No changes were proposed to the real property acquisition policy. Jeff Martin made a motion to recommend that the COIDA Board approve the real property acquisition policy as presented, seconded by John Fitzak, and unanimously carried.

### **-Property Disposal Guidelines**

Michael presented the property disposal guidelines. No changes were proposed to the property disposal guidelines. Craig Tuohey made a motion to recommend that the COIDA Board approve the property disposal guidelines as presented, seconded by Skip Draper, and unanimously carried.

### **-Procurement Policy**

Michael presented the procurement policy. No changes were proposed to the procurement policy. In response to a question from John Misiti, Michael explained the approval thresholds in the policy. John Fitzak then made a motion to recommend that the COIDA Board approve the procurement policy, seconded by Skip Draper, and unanimously carried.

## **Recommend or Not Recommend the Approval of the Governance Committee Charter**

Michael reviewed the COIDA Governance Committee charter. No changes were proposed to the charter. Jeff Martin made a motion to recommend that the COIDA Board approve the Governance Committee charter as presented, seconded by John Fitzak, and unanimously carried.

## **Recommend or Not Recommend the Approval of the 2023 Property Report**

Michael reviewed the COIDA 2023 Property Report. The property report is a component of the PARIS report. There were no new sales or changes to add to the report from 2023. Skip Draper made a motion to recommend that the COIDA Board approve the property report, seconded by John Fitzak, and unanimously carried.

**Executive Session-** None.

**Adjournment**

Motion to adjourn subject to Chairman's recall made by Craig Tuohey, seconded by Jeff Martin and unanimously carried at 8:08 a.m..

Respectfully submitted,

Matt Holland

**RESOLUTION OF THE COUNTY OF ORLEANS INDUSTRIAL DEVELOPMENT AGENCY AUTHORIZING THE REINSTATEMENT OF CERTAIN LEASE AGREEMENTS IN CONNECTION WITH THE MEDINA HOSPITALITY PROJECT.**

**WHEREAS**, the County of Orleans Industrial Development Agency (the "Agency") is authorized under the laws of the State of New York, and in particular the New York State Industrial Development Agency Act, constituting Title 1 of Article 18-A of the General Municipal Law, Chapter 24 of the Consolidated Laws of New York, as amended, and Chapter 918 of the 1971 Laws of New York, as amended (collectively, the "Act"), to promote, develop, encourage and assist in the acquiring, constructing, reconstructing, improving, maintaining, equipping and furnishing of industrial, manufacturing, warehousing, commercial and research facilities and thereby advance the job opportunities, general prosperity and economic welfare of the people of the State of New York and to improve their prosperity and standard of living; and

**WHEREAS**, to accomplish the purposes of the Act, the Agency previously authorized Medina Hospitality, LLC (the "Company") to proceed with the construction and equipping by the Agency without the proceeds of a bond issue of a 58-room hotel (the "Project") and conveyance of the Project pursuant to a lease of the Project to the Company, such Project to be located at 11591 Maple Ridge Road, Medina, New York (the "Premises"); and

**WHEREAS**, the Agency leased the Premises from the Company pursuant to a Company Lease dated as of September 1, 2022, a memorandum of which was recorded in the offices of the Orleans County Clerk (the "Company Lease") and the Agency leased the Premises back to the Company pursuant to an Agency Lease Agreement dated as September 1, 2022, a memorandum of which was recorded in the offices of the Orleans County Clerk (the "Agency Lease Agreement"); and

**WHEREAS**, the Company Lease and the Agency Lease Agreement each include provisions that result in the automatic termination of the leases upon the filing of a Notice of Pendency by Medina Holdings, LLC in the offices of the Orleans County Clerk; and

**WHEREAS**, on April 14, 2023, the Agency authorized the execution and delivery by the Agency a mortgage agreement with First Chatham Bank encumbering the Premises (the "Mortgage") and subordination agreement (the "Subordination Agreement"), for the sole purpose of subjecting the Agency's interest in the Premises to the lien of the Mortgage and not for the purpose of providing any exemption from mortgage recording tax or other financial assistance; and

**WHEREAS**, on November 9, 2023, a Notice of Pendency was filed in the offices of the Orleans County Clerk by Medina Holdings, LLC, due to the Company not having fully completed its refinance transaction with First Chatham Bank, which resulted in the Company not being in a position to satisfy certain financial obligations to Medina Holdings, LLC; and

**WHEREAS**, the Company has notified the Agency that the Company has since secured and closed on its refinancing with First Chatham Bank as of December 8, 2023 and that the Notice of Pendency has been discharged of record as of December 8, 2023; and

**WHEREAS**, the Company has requested that the Agency reinstate the Company Lease and Agency Lease Agreement for the purpose of continuing the Project with the Agency, including benefits relating to the PILOT Agreement.

**NOW, THEREFORE, BE IT RESOLVED BY THE COUNTY OF ORLEANS INDUSTRIAL DEVELOPMENT AGENCY AS FOLLOWS:**

1. The Agency hereby determines that the reinstatement of the Company Lease and Agency Lease for the Project are in furtherance of the Agency's purposes as set forth in the Industrial Development Agency Act and hereby approves the reinstatement of the Company Lease and the Agency Lease Agreement.

2. The execution and delivery by the Agency of amended lease agreements, mortgage modification documents and such other documents and instruments as may be reasonably necessary to effectuate the purpose and intent of the transactions contemplated by this resolution (the "Amended Project Documents"), each in the form presented to and approved by Agency counsel, are hereby authorized and approved.

3. The Chairman, Treasurer, Secretary, Assistant Secretary, Assistant Treasurer and the CEO/CFO of the Agency are each individually authorized to execute and deliver the Amended Project Documents and to take such other actions as may be necessary to effectuate the transactions contemplated by this resolution.

4. This resolution shall take effect immediately.

The above resolution was moved for adoption by Jeff Martin  
and seconded by John Fitzak

ROLL CALL VOTE:

	<u>Yes</u>	<u>No</u>	<u>Abstain</u>	<u>Absent</u>
Carol D'Agostino	[ X ]	[ ]	[ ]	[ ]
Merle Draper	[ X ]	[ ]	[ ]	[ ]
John Fitzak	[ X ]	[ ]	[ ]	[ ]
Craig Tuohy	[ X ]	[ ]	[ ]	[ ]
John Misiti	[ ]	[ ]	[ ]	[ X ]
Ed Urbanik	[ ]	[ ]	[ ]	[ X ]
Jeffrey Martin	[ X ]	[ ]	[ ]	[ ]

ADOPTED: January 12, 2024