

**Minutes of the Meeting of the
Oneida County Local Development Corporation**

March 26, 2024

584 Phoenix Drive, Rome, NY /Webex Video/Teleconference

Members Present: Steve Zogby, David Grow, James Genovese, Aricca Lewis, Tim Reed.

Members Present Virtually: Franca Armstrong

EDGE Staff Present: Shawna Papale, Laura Cohen, Tim Fitzgerald, Bill Van Shufflin, Maureen Carney, Christian Mercurio.

EDGE Staff Present Virtually: Mark Kaucher

Others Present: Jenna Peppinelli, Levitt & Gordon.

Others Present Webex: Laura Ruberto and Linda Romano, Bond, Schoeneck & King; Gregg Evans and Erica Pawlewicz, Bonadio & Co., LLP.

S. Zogby called the meeting to order at 9:18 AM.

Minutes – March 6, 2024

A. Lewis moved to approve the March 6, 2024 minutes. J. Genovese seconded the motion, which carried 6-0.

2023 Audit

G. Evans and E. Pawlewicz presented the LDC's draft 2023 audit. They explained that this year's audit includes an unmodified opinion, which is the highest opinion given. This means that they believe the financial statements truly reflect the LDC's financial condition. Internal controls were deemed to be satisfactory. There were no journal entries, which is good. A management letter is included in the audit. They are on track to submit the audit by the filing deadline. S. Zogby commented that the audit committee recently discussed significant expenses made by the LDC, without any recent revenue. This is something to be aware of, but there's only so much within the LDC's control to identify and participate in eligible bonding projects. **A. Lewis moved to approve the 2023 audit as presented. F. Armstrong seconded the motion, which carried 6-0.** S. Papale thanked M. Carney for all her work ensuring the audit was completed on time.

Interim Financials

M. Carney reviewed the Feb. 29, 2024 interim financial statement. She shared that the LDC's cash has decreased by 36% over the past 12 months, due to normal expenses incurred and a lack of new revenue. She then suggested that the LDC start the process of releasing escrowed funds relating to the Marcy Nanocenter wetlands mitigation projects. B. Van Shufflin stated that staff has confidence that the Army Corps of Engineers will approve of the mitigation work completed and allow for the release of those escrowed funds. The report was accepted as presented.

Ratify and Confirm PAAA Submissions

Chair Zogby introduced a resolution to ratify and confirm the required PAAA documents and to approve their submission to New York State. D. **Grow moved, and A. Lewis seconded, a motion to ratify and confirm the required PAAA documents and to approve their submission to New York State. The motion carried 6-0.**

OCLDC Mission Statement Ratification & Approval of Performance Measurements for 2023

Chair Zogby asked for a motion to ratify the LDC's mission statement, and to approve the LDC's performance measurements for 2023. **T. Reed made a motion, and J. Genovese seconded, to ratify the OCLDC's mission statement, and to approve the OCLDC's performance measurements for 2023. The motion carried 6-0.** S. Zogby then reminded the members to complete the confidential board performance evaluation forms and to submit them to S. Papale.

Open Meeting Law and Public Records Laws

D. Grow suggested that the members consider amending the OCLDC's open meeting policy to include maternity leave as an extraordinary circumstance. **T. Reed moved to amend the OCLDC's open meeting policy to include maternity leave as an extraordinary circumstance. A. Lewis seconded the motion. The motion carried 6-0.**

Adjournment

With no further business, S. Zogby asked for a motion to adjourn. At 9:28 AM D. Grow moved, and A. Lewis seconded a motion to adjourn. Motion carried, 6-0.

Respectfully Submitted,
Tim Fitzgerald