

Minutes of the Meeting of the
Oneida County Industrial Development Agency

July 19, 2024

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

****The WebEx recording of the meeting was not saved as expected.
As a result, no recording of the meeting is available to be posted online****

Members Present: Steve Zogby, Aricca Lewis, Kristen Martin, and Tim Reed.

EDGE Staff Present: Shawna Papale, Tim Fitzgerald, Marc Barraco, Ethan Carr.

EDGE Staff Present Virtual: Maureen Carney.

Others Present: Linda Romano, Bond, Schoeneck & King.

Others Present Virtual: Laura Ruberto, Bond, Schoeneck & King.

S. Zogby called the meeting to order at 8:03 AM.

Minutes – June 27, 2024

A. Lewis moved to approve the June 27, 2024 minutes. T. Reed seconded the motion, which carried 4-0.

West Dacks II, LLC – Final Authorizing Resolution

S. Zogby introduced a final authorizing resolution relating to the West Dacks II, LLC/Lodging Kit Company, Inc. Facility, authorizing financial assistance in the form of sales tax exemption (valued at \$102,454.00) and reduction in real property tax (valued at \$174,586) consistent with the Agency’s Uniform Tax Exemption Policy, and approving the form of documents in the Agency’s standard form, with changes as approved by counsel. T. Fitzgerald explained that the public hearing was conducted this past Wednesday, and that no comments were received. **A. Lewis moved to approve a final authorizing resolution relating to the West Dacks II, LLC/Lodging Kit Company, Inc. Facility, authorizing financial assistance in the form of sales tax exemption (valued at \$102,454.00) and reduction in real property tax (valued at \$174,586) consistent with the Agency’s Uniform Tax Exemption Policy, and approving the form of documents in the Agency’s standard form, with changes as approved by counsel. K. Martin seconded the motion, which carried 4-0.**

Interim Financials

M. Carney presented the June 30, 2024 interim financial statement. She noted that the Agency just closed on the CUB project. The Agency is currently on track to achieve its budgeted revenue for the year. By the end of Q2, the Agency had received around \$202,000 in revenue. The Agency’s expenses are also in line with the annual budget. All PILOT payments which the Agency collects have been received and disbursed. S. Zogby asked if, due to the Agency’s current cash position, some of this cash should be put into a CD. M. Carney shared that two CDs had just been renewed, and we can further analyze cash flow projections to see if more should be moved into a CD. **The Agency received and accepted the interim financials as presented, subject to audit.**

New Business – Rome Disaster Relief Funding

S. Zogby suggested that the Agency consider contributing some funding to a business relief fund in order to help businesses and nonprofits that were impacted by the July 16th severe weather event in Rome. S. Papale shared that Owl Wire in Rome has been severely affected by the storm. She also stated that the EDGE, RIDC, and UIDC boards of directors have also been approached to consider contributing to such an effort. The expectation is to offer a mix of loans and grants to area businesses, with funds being administered by EDGE. She reminded the members that IDAs cannot grant or lend funding directly to businesses, which is why it would make sense for EDGE to administer. L. Romano opined that due to the existing service relationship between OCIDA and EDGE, it would also be preferable to contribute to EDGE rather than another service or funding provider. S. Zogby proposed that the OCIDA contribute \$25,000 to such a business relief fund, and that the OCLDC be asked to contribute \$25,000 as well. **K. Martin motioned to authorize the contribution of \$25,000 to Mohawk Valley EDGE for the purpose of financial assistance to storm-affected businesses and nonprofits. The motion was seconded by A. Lewis, which carried 4-0.**

Adjournment

With no further business, S. Zogby asked for a motion to adjourn. **At 8:37 AM K. Martin moved, and A. Lewis seconded a motion to adjourn. Motion carried, 4-0.**

Respectfully Submitted,
Tim Fitzgerald