

COUNTY OF OTSEGO INDUSTRIAL DEVELOPMENT AGENCY

February 8, 2007

CALL TO ORDER

Chairman Joseph Bernier called the monthly meeting of the COIDA to order at 7:40 AM at the Otsego County Economic Development Office, 242 Main Street, Oneonta, New York. Voting members present included Joseph Bernier, Walter Buist, Richard Hanna, Hugh Henderson, Jeff Lord, Len Marsh, Sharon Oberriter, Greg Relic and Jim Salisbury. Also present were Carolyn Lewis, Al Quick. Guests present were Mike Connolly and Deric Frost of Boynton Pro Audio, Inc.

Mr. Bernier welcomed Walter Buist, COIDAs newly appointed member.

ELECTION OF OFFICERS

Mr. Salisbury presented the slate of officers to be nominated for the 2007 COIDA year.

Joseph A. Bernier – Chairman

Len Marsh – Vice Chairman

Jeff Lord – Treasurer

Sharon Oberriter – Secretary

Mr. Relic motioned to approve the slate of officers as presented; Mr. Henderson second; motion carried by unanimous vote (9 yes, 0 no, 0 absent).

BILLS TO BE PAID

Mr. Bernier reviewed the December Bills to be paid.

DATE	PAYEE	AMOUNT	CHECK NO.
01/12/07	Selective Ins. Co. of America - COIDA Insurance	\$7,511.45	2664
01/12/07	Hartgen Archeological Assoc. – Report Preparation Fees	\$79.41	2665
01/12/07	Woods & Dobinsky CPAs’ – November Accounting	\$125.00	2666
01/12/07	Key Bank – Lunch Meeting, Meeting Supplies	\$76.65	2667
01/12/07	The Daily Star – Subscription Renewal 2007	\$156.00	2668
01/12/07	Otsego County Chamber – State of State Breakfast	\$15.00	2669
01/12/07	NYSEDC – 2007 Membership Dues	\$750.00	2670
01/12/07	Otsego County Chamber – 2007 Membership	\$375.00	2671
01/12/07	Oneonta Fire District – PILOT 2006	\$1,739.83	2672
01/12/07	West Oneonta Fire District – PILOT 2006	\$1,211.80	2673
01/12/07	Pony Farm Light District – PILOT 2006	\$509.89	2674
01/12/07	City of Oneonta – PILOT 2006 Siemens	\$920.00	2675
01/12/07	Richfield Central School – PILOT 2006 Business Park	\$1,127.31	2676
01/12/07	Town of Richfield – PILOT 2006 Business Park	\$330.78	2677
01/12/07	County of Otsego – PILOT 2006 Siemens & Business Park	\$1,733.88	2678
01/12/07	Town of Oneonta – PILOT 2006 Pony Farm	\$920.00	2679
01/12/07	Oneonta City School – PILOT 2006 Siemens & Pony Farm	\$4,450.00	2680
01/12/07	Butternut Graphics – Pony Farm Entrance Sign	\$1,350.00	2681
01/16/07	Valley Holding, LLC – Land Purchase Parcel 5 Pony Farm	\$99,825.12	2682
01/17/07	NYSEDC IDA Conference	\$350.00	2683
2/1/07	Lutz Feed Company, In.c	\$17,600	2684
2/8/07	Key Bank	\$262.13	2685

PILOTS	\$ 12,943.49
Loans	\$ 0.00
Other Expenses	\$ 27,221.23
Pony Farm Expenses:	\$101,175.12
Richfield Expenses:	\$ 79.41
Total Checks:	\$141,419.25

Mr. Salisbury motioned to approve the February bills; Mr. Lord second; motion carried by roll call vote (9 yes, 0 no 0 absent)

TREASURER'S REPORT

Due to the year end audit in progress, December 2006 Treasurer's Report was unavailable. January 2007 Treasurer's report is also unavailable.

APPROVAL OF MINUTES

Ms. Oberriter motioned to approve the January 4, 2007 minutes; Mr. Hanna second. Mr. Marsh noted that he abstained from the vote regarding the COIDAs decision to purchase property from Valley Holding, LLC. Mr. Bernier motioned to accept the minutes with the noted change; Ms. Oberriter second; motion carried by unanimous vote (9 yes, 0 no, 0 absent).

CHAIRMAN'S REPORT

Resolution for Safety Deposit Box Access

Per past practices, authorization signatures for access to the safety deposit box have included the Chairman, Vice Chairman, Treasurer and the Administrative Director. Mr. Bernier motioned to accept the slate of signers as presented; Mr. Lord second; motion carried by roll call vote (9 yes, 0 no, 0 absent).

Resolution for Authorized Signatures for Check Signing (Wilber National Bank)

It was presented that the Chairman, Vice Chairman, Treasurer and Secretary have authority to sign checks drawn on the Wilber Checking Account. It was reiterated that for checks written for more than \$500, two authorized signatures are needed. Mr. Henderson motioned to accept the appointed authorized signatures; Mr. Relic second; motion carried by roll call vote (9 yes, 0 no, 0 absent).

Resolution for Authorized Signatures for CD Account (NBT Bank)

It was presented that the Chairman, Vice Chairman, Treasurer and Secretary have authority to sign on the CD account at NBT Bank. Mr. Relic motioned to accept the appointed authorized signatures; Mr. Henderson second; motion carried by roll call vote (9 yes, 0 no, 0 absent).

Financial Disclosure Form

Ms. Lewis handed out the County's Annual Statement of Financial Disclosure Form for all Board members to complete (as required per PAAL). Specific questions were raised as to the relevancy of some of the questions. All members should have received a form from the County.

Fraud Risk Assessment

All members should have received a Fraud Risk Assessment form from Gruver & Scott. There was concern as to how to properly answer question 5. It was determined that a whistler blower policy should be established to outline a chain of command and procedure for reporting illegal or unethical activities. Ms. Lewis will compile a Whistle Blower policy and present it to the Board at the next COIDA meeting.

Mr. Lord noted that the biggest liability for the COIDA in terms of financial disclosure could be the overstatement of assets as it relates to non-performing loan repayments. Accounting policies and procedures for these loans will be developed.

Disposition of Real Property

One of the biggest hurdles for the COIDA in regards to conforming to PAAL, are the regulations surrounding the disposition of real property. An overview of the PAAL policy was handed out for review. Requirements included the development of guidelines, inventory controls, appointment of a contracting officer and that the authority shall dispose of property for not less than its fair market value. It was discussed that appraisals on all properties be conducted to determine a baseline for FMV. Mr. Lord submitted a list of commercial appraisers.

Timing becomes an issue when disposing of property since an explanatory statement needs to be submitted to the NYS Comptroller, Director of the Budget, the Commissioner of General Services and the State Legislatures not less than 90 days in advance. Mr. Bernier mentioned that Mr. Cregg of HodgsonRuss suggested that a template statement be created and have on hand to speed the process. It was also discussed that a sliding scale of property cost be developed based on job or capital investment creation. Mr. Hanna felt that the COIDA maybe setting themselves up by offering a discount on property cost to developers who may not need the extra incentives.

2007 Goals & Strategies

Mr. Bernier requested that the Project Committee and Marketing Committees meet to discuss potential projects for 2007 and define a clear direction for COIDA efforts. Ms. Lewis will try to set those meetings up before the next COIDA meeting.

Specific project ideas included supporting AM&T's Strategic Planning for companies and a partnership with the City of Oneonta and RiverCorp for paving a road in the industrial park.

Letter to SHPO for

Mr. Bernier reported that the letter written to SHPO regarding the RSBP has been sent to Senator Seward, along with supporting documentation, requesting his assistance with overcoming the barriers being encountered with Archeological investigations.

Old Business

There is no old business at this time.

New Business

Carolyn mentioned that a joint partnership between the County, the Otsego County Chamber and other interested parties has been developed to investigate the development of a County-wide, municipally owned broadband infrastructure project. A \$15M appropriation will be submitted to Senator Schumer. Mr. Buist mentioned that he would be interested in serving on a Technology Committee.

Future Meeting

The next meeting of the COIDA will be Thursday, March 1, 2007 at 7:30 AM at 242 Main Street, Oneonta.