

Approved February 19, 2021

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

**Held on January 29, 2021**

**584 Phoenix Drive, Rome, NY/Webex Video/Teleconference Due to COVID-19 Emergency**

**Members Present: Webex:** David Grow, Michael Fitzgerald, Mary Faith Messenger, Steve Zogby, Ferris Betrus, Kirk Hinman.

**EDGE Staff Present: Webex:** Steven DiMeo, Shawna Papale, Jennifer Waters, Mark Kaucher, Jack Waters.

**Other Attendees: Teleconference:** Linda Romano & Laura Ruberto, Bond, Schoeneck & King; Mark Levitt, Levitt & Gordon; Karen Leach, Hamilton College, Matt Wells, Bond, Schoeneck & King, representing Hamilton College.

Chair Grow called the meeting to order at 8:45 AM.

**Minutes**

The minutes of the December 18, 2020 meeting were reviewed. **A motion to approve the January 15, 2021 meeting minutes, was moved by M.F. Messenger, seconded by M.F. Messenger, and carried 6-0.**

**The Trustees of Hamilton College**

Chair Grow introduced a bond resolution relating The Trustees of Hamilton College financing, approving the issuance of tax-exempt and/or taxable bonds in an amount not to exceed \$75,000,000.00, and authorizing the form and execution of related documents, subject to counsel review. The LDC conducted a public hearing on January 29, 2021. M. Kaucher stated that S. Papale commented at the public hearing that the Clinton School District had contacted her to inquire as to the details of the bond, and was just interested to know if it would have any effect on them in the way of a PILOT, which she informed them it would not. S. Papale added that Karen Leach and Matt Wells also attended the hearing and discussed that they will be issuing today the documents to put the bonds out to market and hopefully close by mid-February, Staff has been attending many of the planning calls with the college and that they are putting forth resources to deal with the covid-19 situation, but also to stay up on technology as well as improvements to the college facilities. And that from an employment and attendance standpoint, the college is doing well. F. Betrus asked if the standard LDC fee would apply, to which S. Papale responded yes. **A motion to approve a bond resolution relating The Trustees of Hamilton College financing, approving the issuance of tax-exempt and/or taxable bonds in an amount not to exceed \$75,000,000.00, and authorizing the form and execution of related documents, subject to counsel review was moved by M. Fitzgerald, seconded by M. F. Messenger, and carried 6-0.** Ms. Leach thanked the LDC for its support, and left the meeting along with Mr. Wells.

**Old Business – 2020 Auditor**

S. Papale said there is an update from the Audit Committee on the search for an auditor to perform the 2020 audit. She deferred to audit committee member M. F. Messenger who explained that M. Carney has contacted several different firms and has received bids from the two firms who felt they would be able to do both the LDC and OCIDA audits this year. The firms are Bonadio & Co. and D’Arcangelo & Co. The information she received was circulated to the audit committee (K. Hinman & S. Zogby) and its unanimous recommendation is to award the contract to Bonadio & Co., whose quoted fee was half of what D’Arcangelo’s fee was. In addition, their client list reveals they have experience with similar organizations, so the committee is comfortable making the recommendation. S. Papale noted that

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Bonadio came in at \$4,500 for the LDC and \$7,000 for the IDA; and D'Arcangelo came in at twice that amount. She said M. Carney went out to additional firms but that they could not meet the Agency's time-frame. Chair Grow stated that she also recommended that we go out with a request for proposals early this year from all the firms so that we don't get caught in this time-frame bind we're in right now. S. Papale stated that we never expected John Howard to not be doing the audit, but that it appears that after he merged with the company he did, they went after a large project which they got. Chair Grow stated his recommendation is that, as long as the LDC board approves this engagement, he assumes that at the next IDA meeting, the board can ratify the approval for the Agency, and if everyone is comfortable with that, at least we can give Bonadio the indication that the recommendation will be the same as it was for the LDC. The board unanimously concurred with Chair Grow's recommendation. M. Fitzgerald asked what the PAAA deadline was and S. Papale responded that it is March 31<sup>st</sup>, and that Bonadio says they can meet this requirement, and that she thinks that if we have everybody's nod yes today, with ratification expected in February, there will be no problem. M Fitzgerald suggested that Chair Grow be given the authorization to sign the engagement letter with Bonadio, and that the board can approve it at its next meeting. The board unanimously agreed with this suggestion. **Based upon the Audit Committee's recommendation, a motion to approve authorizing the Chairman to sign the engagement letter with Bonadio & Co. to perform the Corporation's 2020 Audit was moved by M.F. Messenger, seconded by M. Fitzgerald, and carried 6-0.**

#### Special Meeting

Discussion of the need for a potential special meeting, possibly next week to cover some additional, time-sensitive issues took place. J. Waters will look at the calendar and send out invitations.

At 9:01 AM a motion to adjourn the meeting was moved by F. Betrus, seconded by S. Zogby, and carried 6-0.

Respectfully recorded,  
Mark Kaucher