

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

Held on September 17, 2021

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

Members Present: David Grow; L. Michael Fitzgerald; Steve Zogby; E. Quadraro; Mary Faith Messenger.

Members Present Webex/Teleconference: Ferris Betrus.

EDGE Staff Present: Shawna Papale; Jennifer Waters; Mark Kaucher; Steven J. DiMeo; Bill Van Shufflin; Maureen Carney; Laura Cohen.

EDGE Staff Webex: Tim Fitzgerald

Others Present Webex/Teleconference: Rome Mayor Jackie Izzo; Laura Ruberto, Bond, Schoeneck & King; Mark Levitt & Jenna Peppenelli, Levitt & Gordon; Mike Licata, Bowers Development; Ed Harris, Utica Observer-Dispatch.

Chair Grow called the meeting to order at 8:02 AM.

Minutes

The minutes of the August 29, 2021, meeting were reviewed. M. Fitzgerald noted that on page two of the minutes, it should be corrected that instead of stating that "M. Fitzgerald pointed out that MVHS has previously informed the LDC that building costs, building delays, and COVID effects have all resulted in elevated project costs ..." it should read that Lou Aiello from MVHS made this statement. **A motion to approve the minutes, as corrected, was moved by M. Fitzgerald, seconded by S. Zogby, and carried 6-0.**

Financials

M. Carney stated that there was not any significant new activity in OCLDC financials since the August meeting. The LDC did receive the commitment fee and application fee from MVHS, and that the closing of the Hamilton College bonds increased cash on hand by approximately \$48,000. She also updated the Board that proposals for audit services for both OCLDC and OCIDA are due today. Soon after, an Audit Committee meeting will be scheduled to review these proposals.

M. Fitzgerald asked if MVCC has invoiced the LDC for the full contract and suggested that although MVCC has not billed in full it is fully obligated therefore it should be booked in 2021.

M. Fitzgerald asked S. DiMeo what the duration is on the various wetland mitigation projects related to Marcy Nanocenter development. S. DiMeo explained that all of these projects are subject to a ten-year monitoring period. Money has been set aside in escrow for wetland monitoring. He further explained that after an upcoming meeting with the Army Corps of Engineers, he will look to get some of this money currently in escrow released on a pro-rata basis.

The financial report was accepted as presented.

M. Messenger then presented the proposed 2022 OCLDC budget that was drafted by the Finance Committee. The budget had been sent to LDC members in the mailing, and she asked if anybody had any questions or comments. Chair Grow asked for clarification that the budget must be submitted to New York State by the end of September. M. Messenger confirmed. With no other questions or comments, **M. Messenger moved to accept the proposed 2022 OCLDC budget as presented. S. Zogby seconded the motion and it was carried 6-0.**

Mohawk Valley Health System

Chair Grow introduced a bond resolution relating to the Mohawk Valley Health Systems Project, approving (i) the issuance of tax-exempt bonds in an amount not to exceed \$75,000,000 and (ii) financial assistance in the form of mortgage recording tax exemption (value estimated at \$562,500 but not to exceed \$618,750), and authorizing the form and execution of related documents, subject to counsel review. **A motion to approve the issuance of tax-exempt bonds in an amount not to exceed \$75,000,000 and (ii) financial assistance in the form of mortgage recording tax exemption (value estimated at \$562,500 but not to exceed \$618,750), and authorizing the form and execution of related documents, subject to counsel review was moved by M. Fitzgerald and seconded by E. Quadraro.** J. Waters clarified that a public hearing was held, and that no comments were received. The recording of this public hearing has been posted online. S. Papale also stated that the TEFRA has been signed by Oneida County Executive Anthony Picente. M. Fitzgerald asked that the LDC clarify with counsel whether or not it has the authority to issue mortgage recording tax exemption. L. Ruberto did clarify that LDCs are authorized to convey mortgage recording tax exemptions under New York State law. **With no further discussion on this motion, the LDC carried the motion 6-0.**

With no other old or new business, at 8:12 AM a motion to adjourn the meeting was moved by S. Zogby, seconded by M. Messenger, and carried 6-0.

Respectfully recorded,
Tim Fitzgerald