

Minutes of the Meeting of the
Oneida County Local Development Corporation

September 20, 2024

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

Members Present: Steve Zogby, David Grow, Kristen Martin, Tim Reed, Aricca Lewis, and Franca Armstrong.

EDGE Staff Present: Shawna Papale, Tim Fitzgerald, Laura Cohen, Maureen Carney, and Marc Barraco.

Others Present Virtual: Linda Romano and Laura Ruberto, Bond, Schoeneck & King; Mark Levitt and Jenna Peppenelli, Levitt & Gordon;

S. Zogby called the meeting to order at 8:50 AM.

Minutes – September 5, 2024

S. Zogby presented the draft September 5 meeting minutes for review. **A. Lewis motioned to approve the September 5, 2024 minutes. K. Martin seconded the motion, which carried 6-0.**

S. Papale informed the board that at the most recent Finance Committee meeting, A. Lewis was nominated to chair the committee, and that she accepted this nomination.

2025 OCLDC Budget

M. Carney presented the proposed 2025 budget to the members. The budget looks largely similar to the LDC's 2024 budget. She explained that she anticipates closing on the proposed Hamilton College bond before the end of 2024, and did not program any new fees for 2025. The Hamilton College bond will sustain the LDC for 2025. D. Grow asked about the audit fee. M. Carney explained all the activity taken on by the accounting firm, which need to occur regardless of how active the LDC is in any given year. S. Papale also explained the PlacerAI line item. D. Grow proposed a change to the budget so that the LDC could support the proposed EDGE-ATREG service agreement. \$12,500 was added to the 2025 budgeted expenses, and there will be another \$12,500 contribution to this service agreement in the 2026 budget. **K. Martin motioned to approve the LDC's 2025 budget as amended. D. Grow seconded the motion, which carried 6-0.**

Interim Financials

M. Carney presented the August 31, 2024 interim financial statement, with no significant items of note. **The LDC received and accepted the interim financials as presented, subject to audit.**

The Trustees of Hamilton College Facility – Bond Resolution

S. Zogby introduced a bond resolution relating to The Trustees of Hamilton College Project, providing final approval for financial assistance in the form of issuance of tax-exempt and/or taxable bonds in order to (1) finance the design, construction, renovation, improvement, and equipping of various College buildings and facilities and (2) refinance all or a portion of the College's indebtedness relating to the OCLDC (Hamilton College Project), Series 2013 Bonds and authorizing the form and execution of related documents, subject to counsel review. **D. Grow motioned to approve a bond resolution relating to The Trustees of Hamilton College Facility, providing final approval for financial assistance in the form of issuance of tax-exempt and/or taxable bonds for the described purposes, and authorizing the form and execution of related documents, subject to counsel review. K. Martin seconded the motion, which carried 6-0.**

Adjournment

With no further business, S. Zogby asked for a motion to adjourn. At 9:04 AM **D. Grow motioned, and F. Armstrong seconded a motion to adjourn. Motion carried -0.**

Respectfully Submitted,
Tim Fitzgerald