



ONONDAGA CIVIC DEVELOPMENT CORPORATION
333 WEST WASHINGTON STREET, SUITE 130, SYRACUSE, NY 13202
PHONE: 315.435.3770 • FAX: 315.435.3669 • SYRACUSECENTRAL.COM

**OCDC Finance Committee Meeting
October 3, 2023**

8:30 a.m. Call to Order

- A. Approval of September 7, 2023 meeting minutes.

Action Items

1. Review and Approve the 2024 OCDC Budget

Action Requested:

- a. A Resolution of the Committee to approve of the 2024 Budget and submit to the full OCDC Board for approval.

Representative: Nate Stevens, Treasurer

2. Self-Evaluation of the Committee

The Committee will review a summary of the committee members' self-evaluation of the committee.

Action Requested:

- a. A Resolution of the Committee to transmit the summary evaluation *with/without comment* to the Governance Committee for review and recommendation to the Board.

Representative: Nancy Lowery, Secretary

3. Review Committee Charter

The Committee will review its Charter.

Action Requested:

- a. A Resolution of the Committee to transmit the Committee Charter *with/without comment* to the Governance Committee for review and recommendation to the Board.

Representative: Nancy Lowery, Secretary

4. Review Committee Draft Annual Report (2023 Fiscal Year)

The Committee will review its 2023 Annual Report

Action Requested:

- a. A Resolution of the Committee to transmit the Annual Report to the Governance Committee for review and recommendation to the Board.

Representative: Nancy Lowery, Secretary

Adjourn

ONONDAGA CIVIC DEVELOPMENT CORPORATION
Regular Meeting Minutes
September 7, 2023

The Regular meeting of the Onondaga Civic Development Corporation convened on Thursday, September 7, 2023 at 335 Montgomery Street, Floor 2M, Syracuse, New York, 13202 in the conference room.

Michael LaFlair called the meeting to order at 8:35 am with the following:

PRESENT:

Michael LaFlair
Mitch Latimer
Virginia Biesiada O'Neill
Vincent Cioci

ABSENT:

Kimberly Townsend
Alison Miller

ALSO PRESENT:

Robert M. Petrovich, President/CEO
Nancy Lowery, Secretary
Nate Stevens, Treasurer
Alexis Rodriguez, Assistant Treasurer, OCDC
Karen Doster, Recording Secretary
Len Rauch, Office of Economic Development
Christopher Andreucci, Harris Beach PLLC
Carrie Wojtaszek, Galaxy Events Company

APPROVAL OF REGULAR MEETING MINUTES – JULY 18, 2023

Upon a motion by Mitch Latimer, seconded by Virginia Biesiada O'Neill, the OCDC Board approved the regular meeting minutes of July 18, 2023. Motion was carried unanimously.

TREASURER'S REPORT

Alexis Rodriguez gave a brief review of the Treasurer's Report for the month ending August, 2023

Upon a motion by Virginia Biesiada O'Neill, seconded by Vincent Cioci, the OCDC Board approved the Treasurer's Report for the month ending August 2023. Motion was carried unanimously.

PAYMENT OF BILLS

Alexis Rodriguez gave a brief review of the Payment of Bills, Schedule #110.

Upon a motion by Mitch Latimer, seconded by Vincent Cioci, the OCDC Board approved the Payment of Bills schedule #110 with General Expenses being \$478.61. Motion was carried unanimously.

CONFLICT OF INTEREST

Board members and staff verbally acknowledged they had no conflicts.

CANINE CARNIVAL 2023

Carrie Wojtaszek stated this year Canine Carnival is requesting \$5,000. She stated the event will be held at Jamesville Beach Park again. She stated they are going to do a one mile “Pawrade” to kick off the event and raise additional funds for local animal shelters. She stated they have over 60 different animal rescue booths and different related pet vendors coming on board. She stated they signed on a new sponsor, Upstate Honda Dealers, to help underwrite some additional costs as well. She stated they had Staff Works for quite a few years but they are based in Utica and they are going to do more Utica centralized things. She stated the funds they are requesting will primarily offset the cost of the event including operating expenses, tents, port a potties and things like that to make the event happen. She stated the goal each year is to raise money for the local nonprofit local shelters and to help them as there is quite an influx of pets, dogs in particular, inside the shelters. She stated this also serves the problem of helping to find them forever homes.

Virginia Biesiada O’Neill asked how the expenses this year compare to last year. Carrie Wojtaszek stated they are similar to where they were last year expenses compare. She stated they go out and get lots of quotes for tents and port-a-potties and encourage people to donate. She stated every

proceed they make from the event they actually give back so they work really hard in trying to keep those prices down. She stated after Covid everything went up.

Robert Petrovich asked what the \$20,000 management expenses are. Carrie Wojtaszek stated that is for the coordination of the entire event. She stated it is not just a one day event. She stated there is obviously staff the day of the event but also all the coordination of pulling the permits and working with county. She stated she has an entire team that works on this for months and months. She stated it goes to the Galaxy management team.

Robert Petrovich stated \$132,000 is an advertising expense and asked what is that and how is that number established. Carrie Wojtaszek stated she will provide a breakdown but it is a lot of radio. She stated much of it is in kind. She stated it is radio, TV and billboard so they do a strong advertising campaign around this event to encourage people to come out to the event.

Robert Petrovich asked if it is a pass through from Galaxy to others or is it a Galaxy cost. Carrie Wojtaszek stated it is per spot so it is a Galaxy cost, a billboard cost and through CNY Central.

Robert Petrovich asked if it is a gross or discounted cost. Carrie Wojtaszek stated it is a discounted cost. She stated they run a large quantity of spots similar to what they do for other events like Lights on the Lake or Taste of Syracuse. She stated being a local company they strive to make the community better. She stated they know in order to get people there they have to give frequent advertisements to tell people over and over again to mark their calendars to come out to the functions.

Virginia Biesiada O'Neill asked in addition to the \$5,000 from OCDC, where else does the funding come from. Carrie Wojtaszek stated they reach out to local community members. She stated a Earthwise Pet Center is a new sponsor and they have Peaceful Pets, Tractor Supply Company, various corporate vendors and the Veterinarian Medical Center. She stated any proceeds from the event are split across all the different animal shelters that come to the event. She stated she will provide a breakdown. She stated last year a little over \$20,000 was donated back to animal rescues over 12 years, Wayne Maher and the Priscilla Maher Animal Welfare Foundation had donated over \$300,000.

Robert Petrovich stated when backing out the advertising cost, Canine Carnival needs to raise \$32,000. He stated when you back out management expenses it brings it to \$12,000. He asked if only \$14,700 has been raised so far. Carrie Wojtaszek stated the \$14,700 was as of August 2 and they just raised another \$7,500 through Upstate Honda Dealers and on top of that they raise donations at the event. She stated a \$5 donation is encouraged at the door. She stated she will give the exact breakdown.

Upon a motion by Mitch Latimer, seconded by Vincent Cioci, the OCDC Board approved a resolution authorizing the disbursement of the Economic Growth Funds in the amount of \$5,000 to be used for Canine Carnival. Motion was carried unanimously.

ADJOURN

Upon a motion by Mitch Latimer, seconded by Vincent Cioci, the OCDC Board adjourned the meeting at 8:42 am. Motion was carried unanimously.

Nancy Lowery, Secretary

OCDC 2024 Budget

1. Operating Expenses/Program Expenses	2023 Budget	2024 Budget	2025 Budget	2026 Budget	2027 Budget
Service Contracts	\$ 76,500	\$ 15,000	\$ 15,000	\$ 15,000	\$ 15,000
Onondaga County - Contractual Support Services	\$ 133,110	\$ 117,000	\$ 117,000	\$ 117,000	\$ 117,000
Rent	\$ 132,600	\$ -	\$ -	\$ -	\$ -
Copier	\$ 3,500	\$ 2,500	\$ 2,500	\$ 2,500	\$ 2,500
Depreciation Expense	\$ 3,000	\$ 3,000	\$ 3,000	\$ 3,000	\$ 3,000
Professional Fees	\$ 26,010	\$ 8,000	\$ 8,000	\$ 8,000	\$ 8,000
Office Expenses	\$ 15,810	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000
Insurance	\$ 10,000	\$ 2,200	\$ 2,200	\$ 2,200	\$ 2,200
Meeting Expenses	\$ 10,000	\$ 250	\$ 250	\$ 250	\$ 250
Miscellaneous Expense	\$ 5,324	\$ 50	\$ 50	\$ 50	\$ 50
Total Operating/Program Expenses	\$ 415,854	\$ 153,000	\$ 153,000	\$ 153,000	\$ 153,000

2. Revenue	2023 Budget	2024 Budget	2025 Budget	2026 Budget	2027 Budget
Project Fees	\$ 306,510	\$ 120,750	\$ 120,750	\$ 120,750	\$ 120,750
Application Fees	\$ 10,710	\$ 15,000	\$ 15,000	\$ 15,000	\$ 15,000
Property Sales	\$ 31,110	\$ -	\$ -	\$ -	\$ -
Rental Income	\$ 61,200	\$ -	\$ -	\$ -	\$ -
Other Income	\$ 5,610	\$ 1,250	\$ 1,250	\$ 1,250	\$ 1,250
Interest Income	\$ 510	\$ 15,000	\$ 15,000	\$ 15,000	\$ 15,000
Miscellaneous Income	\$ 204	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000
Total Revenue	\$ 415,854	\$ 153,000	\$ 153,000	\$ 153,000	\$ 153,000



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Finance Committee Self-Evaluations Summary 2023

Criteria	Agree	Somewhat Agree	Somewhat Disagree	Disagree
Do Committee members understand the Committee's charter, duties & responsibilities as exhibited by its formal agendas, actions and reports?	3			
Is the Committee comprised of members who are independent as defined by the NYS Authorities Budget Office and who bring a body of expertise, knowledge, and experience necessary to understand and fulfill the goals and duties of the Committee?	3			
Does the Committee require a member to recuse him/herself if an appearance of a financial or other conflict might appear to influence a vote of the committee member or the committee as a whole?	3			
Does the Committee require a member to acknowledge a financial conflict of interest, as defined in Board policy, with any project or action that has come before the Committee during the tenure of the Committee member?	3			
Does the Committee receive advance copies of agendas and supporting material necessary for it to make an informed determinations or recommendations to the Board?	3			
Does the Committee acknowledge and encourage open discussion by its members and staff during committee meetings?	3			
Does the Committee present a self-evaluation to the Board annually, including an examination the Committee Charter?	3			

FINANCE COMMITTEE CHARTER

This Finance Committee Charter was adopted by the Directors of the Onondaga Civic Development Corporation (the "Corporation"), a not-for-profit corporation established under Section 1411 of the Not-For-Profit laws of the State of New York, on this 2nd day of March 2010.

Purpose

Pursuant to Article IV, Section 2 of the Corporation's bylaws, the purpose of the finance committee shall be to (1) review proposals for the issuance of debt by the Corporation; and (2) provide recommendations to the Corporation regarding the issuance of debt.

Powers of the Finance Committee

It shall be the responsibility of the Finance Committee to:

- Review proposals for the issuance of debt by the Corporation and make recommendations to the Corporation regarding the issuance of such debt.
- Seek any information it requires from the Corporation and project applicants regarding the proposals for the issuance of debt
- Retain and consult with, at the Corporation's expense, such outside counsel, experts and other advisors as the Finance Committee may deem appropriate.

Composition of Committee and Selection of Members

The Finance Committee is established as set forth in and pursuant to Article IV of the Corporation's By-laws. The Finance Committee shall be comprised entirely of "Independent Members" (as such term is defined in the By-Laws). Members shall be elected by a plurality of votes cast by the Directors of the Corporation at each annual meeting of the Board and shall serve until the next annual meeting.

Finance Committee members shall be prohibited from being a staff member of the Corporation or an immediate family member of a staff member of the Corporation. In addition, Finance Committee members shall not engage in any private business transactions with the Corporation or receive compensation from any private entity that has material business relationships with the Corporation, or be an immediate family member of an individual that engages in private business transactions with the Corporation or receives compensation from an entity that has material business relationships with the Corporation.

The members of the Finance Committee shall possess the necessary skills to understand the duties and functions of the Finance Committee. Including an understanding of the types of debt issued by the Corporation.

Meetings

The Finance Committee will meet a minimum of twice a year, with the expectation that additional meetings may be required to adequately fulfill all the obligations and duties outlined in the charter.

Members of the Finance Committee are expected to attend each committee meeting, in person or via videoconference. The Finance Committee may invite other individuals, such as management staff, financiers or other technical experts to attend meetings and provide pertinent information, as necessary.

Meeting agendas will be prepared for every meeting and provided to the Finance Committee members along with briefing materials before the scheduled Finance Committee meeting. The Finance Committee will act only on the affirmative vote of a majority of the members at a meeting or by the consent of a majority of the members. Minutes of these meetings will be recorded.

Responsibilities

The Finance Committee shall have responsibilities related to the issuance of debt by the Corporation.

The Finance Committee shall:

- Present annually to the Corporation's Directors a written report of how it has discharged its duties and met its responsibilities as outlined in the charter.
- Obtain any information and training needed to enhance the Committee members' understanding of the issuance of debt by the Corporation
- Review the Committee's charter annually, reassess its adequacy, and recommend any proposed changes to the Directors of the Corporation. The Finance Committee charter will be updated as applicable laws, regulations and standards change.
- Conduct an annual self-evaluation of its performance, including its effectiveness and compliance with the charter and request member approval for proposed changes.



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2023 Annual Report of OCDC Committees Finance Committee

Committee Members & Staff

Alison Miller, Chairperson
Kimberly Townsend
Mitch Latimer

Robert M. Petrovich, President / Chief Executive Officer
Nancy Lowery, Secretary / Public Hearing Officer
Nathaniel Stevens, Treasurer

Purpose of the Committee

The purpose of the finance committee shall be to review proposals for the issuance of debt by the Corporation, and provide recommendations to the Corporation regarding the issuance of debt.

Meeting Schedule:

The committee met 2 times on:

- 1) July 18, 2023
- 2) October 3, 2023

Fiscal Year 2023

1. Annual Self-Evaluation: The committee conducted a self-evaluation. It found 0 issues. The Committee will submit its evaluations to the Governance Committee for its final review and recommendations to the Board. The Governance Committee will submit the evaluations to the full Board at the Annual Meeting on March 2024.

2. Charter Review: The committee reviewed its charter on October 3, 2023. It was satisfied with the charter.

3. Disposition of Duties:

Reviewed the 2024 Budget.

The committee reviewed its charter, its annual report and self-evaluations at the October 3, 2023 meeting. The committee found 0 issues.