

ONONDAGA CIVIC DEVELOPMENT CORPORATION
Finance Committee Meeting Minutes
November 18, 2019

A Finance Committee meeting of the Onondaga Civic Development Corporation was held on Monday, November 18, 2019 at 333 West Washington Street, Syracuse, New York, 13202, in the large conference room on the first floor.

Kimberly Townsend called the meeting to order at 3:34 pm with the following:

PRESENT:

Alison Miller
Gerald Albrigo
Kimberly Townsend

ALSO PRESENT:

Robert M. Petrovich, President/CEO
Genevieve A. Suits, Secretary
Nate Stevens, Treasurer
Karen Doster, Recording Secretary
Christopher Andreucci, Harris Beach
Michael LaFlair, OCDC Board Member
Mike Lisson, Green & Seifter
Rob Savicki, LeMoyne College
Nicole Brown, LeMoyne College
Brian Loucy, LeMoyne College

REVIEW AND APPROVE 2020 BUDGET

Nate Stevens stated it is essentially the same as prior years and no real change in operation or budget.

Upon a motion by Gerald Albrigo, seconded by Alison Miller, the OCDC Finance Committee approved a resolution approving the 2020 budget. Motion was carried unanimously.

APPROVAL OF REGULAR MEETING MINUTES – JULY 25, 2019

Upon a motion by Alison Miller, seconded by Gerald Albrigo, the OCDC Finance Committee approved the regular meeting minutes of July 25, 2019. Motion was carried unanimously.

to these companies and ask if they are still interested in receiving this type of no interest loan. The loans require repayment to OCDC upon release of SBA funds. In the event that a business receives a denial from the SBA, the loan carries a maximum term of 12 months. He stated we used the services of our Counsel, Chris Andreucci from Harris Beach, to development a loan agreement, promissory note and personal guarantee. He stated the application includes a stipulation that any information they are providing is true and accurate as put forward by the applicant.

Matthew Marko stated to Robert Petrovich that the explanation was very well done. He asked the Board if there were any questions.

Matthew Marko stated he thinks this is a great service the county is providing and he appreciates the boundaries that staff and the legal team have put on the program. Furthermore, he stated that the information that was provided to the board members to explain the process is the very reason that there were so few questions. He thanked the staff for doing the work in a thorough and timely manner.

Upon a motion by Alison Miller, seconded by Mitch Latimer, the OCDC Board approved the resolution authorizing the extension of bridge loans to businesses that meet the screening process criteria for the COVID-19 Bridge Loan program. Motion was carried unanimously.

Upon a motion by Alison Miller, seconded by Michael LaFlair, the meeting was adjourned at 4:31 pm. Motion was carried unanimously.



Carolyn Evans-Dean, Secretary