

ONONDAGA CIVIC DEVELOPMENT CORPORATION
Regular Meeting Minutes
February 11, 2021

The Regular meeting of the Onondaga Civic Development Corporation convened on Thursday, February 11, 2021 via Zoom Teleconference.

Michael LaFlair called the meeting to order at 8:32 am with the following:

PRESENT:

Michael LaFlair
Alison Miller
Mitch Latimer
Gerald Albrigo
Kevin Kuehner

DELAYED:

Kevin Kuehner

ABSENT:

Kimberly Townsend

ALSO PRESENT:

Robert M. Petrovich, President/CEO
Carolyn Evans-Dean, Secretary
Nate Stevens, Treasurer
Karen Doster, Recording Secretary
Christopher Andreucci, Harris Beach PLLC
Jeremy Garelick, American High
Robert Germain, Germain & Germain Law Firm

APPOINTMENT OF CHAIR AND VICE CHAIR

Upon a motion by Gerald Albrigo, seconded by Alison Miller, the OCDC Board approved a resolution appointing Michael LaFlair as temporary Board Chairperson. Motion was carried.

APPROVAL OF REGULAR MEETING MINUTES JANUARY 14, 2021

Upon a motion by Gerald Albrigo, seconded by Alison Miller, the OCDC Board approved the regular meeting minutes of January 14, 2021. Motion was carried unanimously.

TREASURER'S REPORT

Nate Stevens gave brief review of the Treasurer's Report for the month ending January 2021.

Michael LaFlair stated at the last meeting there was discussion about a summary of the proposals that were approved so far for the Covid funding and asked if that is part of the balance sheet report. Carolyn Evans-Dean stated yes.

(Kevin Kuehner arrived at meeting.)

Upon a motion by Mitch Latimer, seconded by Gerald Albrigo, the OCDC Board approved the Treasurer's Report for the month of January 2021. Motion was carried unanimously.

PAYMENT OF BILLS

Nate Stevens gave a brief review of the Payment of Bills, Schedule #94.

Upon a motion by Kevin Kuehner, seconded by Mitch Latimer, the OCDC Board approved the Payment of Bills scheduled #94 with General Expenses being \$20,581.64. Motion was carried unanimously.

CONFLICT OF INTEREST

Carolyn Evans-Dean did a roll call asking Board members to recognize any conflicts.

Mitch Latimer – No conflicts

Mike LaFlair – No conflicts

Alison Miller – No conflicts

Kevin Kuehner – No conflicts

Gerald Albrigo – No conflicts

Kimberly Townsend - Absent

APPOINTMENT OF CHAIR AND VICE CHAIR

Robert Petrovich stated Matt Marko was Chair and Board Member but resigned because of issues related to his work activities that were not a direct conflict but he was concerned about a perceived conflict. He stated Mike LaFlair has put forward an expression of interest to be Chair which is appreciated. He stated Kimberly Townsend has said she would be willing to serve as Vice Chair in the event one can't make a meeting. He stated he would endorse those whole heartedly.

Upon a motion by Mitch Latimer, seconded by Kevin Kuehner, the OCDC Board appointed Michael LaFlair as Board Chairperson and Kimberly Townsend as Vice Chairperson of OCDC. Motion was carried unanimously.

APPLICATION FOR FUNDING – ACADEMY AT SYRACUSE STUDIOS, INC.

Robert Petrovich stated at the last meeting the Board had the initial request and the application from American High for support. He stated Jeremy Garelick and Robert Germain presented information on what the request was for. He stated since the last meeting staff and Agency counsel have been working with the applicant to prepare the Board to take action. He asked Chris Andreucci to update the Board and to advise if we are in a position to move this forward ultimately with an approval and move towards a subsequent closing.

Chris Andreucci stated he has been working with Robert Germain and they have a successful mortgage title policy, clean title on the building and there are no UCC issues so the loan which would be converted to a grant is over secured, which is good. He stated the documentation that he worked out with Mr. Germain with a note in the mortgage includes the requirement that the Academy hosts two movies or television productions in order to make it forgivable. He stated all the paperwork is in order and we just need to proceed to a closing once we have a final approval.

Robert Petrovich asked if the documents should be circulated to the Board prior to closing. Chris Andreucci stated they can be but we don't normally do that for bond deals or any other transactions but he is happy to circulate the final versions of the mortgage title policy and the forgivable note and mortgage. He stated if any of the Board members want to see it he will send it out.

Robert Petrovich stated it was more of a courtesy or an FYI if any of the Board wanted to see it in the spirit of transparency. He stated it is a two year interest free loan in two tranches backed up by the security and the production of two movies or TV shows.

Upon a motion by Kevin Kuehner, seconded by Gerald Albrigo, the OCDC Board approved a resolution for a convertible forgivable loan to Academy at Syracuse Studios, Inc. to offset the costs of the construction and equipping of a fire suppression system and other building code improvements in connection with the addition of a new sound stage at the facility in Liverpool and designating Robert Petrovich as an authorized officer of OCDC to execute and deliver all documents and certificates in connection with the same. Motion was carried unanimously.

Mitch Latimer stated his package says \$350,000 and asked if it is supposed to be \$250,000. Chris Andreucci stated it is \$250,000 and funded in two \$125,000 tranches.

Upon a motion by Gerald Albrigo, seconded by Mitch Latimer, the OCDC Board adjourned the meeting at 8:43 am. Motion was carried unanimously.

Carolyn Evans-Dean, Secretary