



Onondaga Civic Development Corporation

335 MONTGOMERY STREET FLOOR 2M, SYRACUSE, NY 13202
PHONE: 315.435.3770 • FAX: 315.435.3669 • ONGOVED.COM

Regular Meeting Agenda March 12, 2024

8:30 AM Call to Order the Audit Committee

8:40 AM Call to Order the Annual Meeting of the Agency

8:45 AM Call to Order the Regular Meeting of the Agency

1. Approval Minutes: January 16, 2024 Regular Meeting Minutes
2. Treasurer's Report
3. Payment of Bills
4. Conflict of Interest

Action Items

1. Request for Professional Services: OCDC Audit Services

Agency Action Requested:

- a. A Resolution of the Board authorizing the President/CEO to notify designated firms for Audit services.

Representative: Robert Petrovich, President/CEO

2. Request for Professional Services: OCDC Legal Services

Agency Action Requested:

- b. A Resolution of the Board authorizing the President/CEO to notify designated firms for Legal services.

Representative: Robert Petrovich, President/CEO

Adjourn

ONONDAGA CIVIC DEVELOPMENT CORPORATION
Regular Meeting Minutes
January 16, 2024

The Regular meeting of the Onondaga Civic Development Corporation convened on Thursday, January 16, 2024 at 335 Montgomery Street, Floor 2M, Syracuse, New York, 13202 in the conference room.

Kimberly Townsend called the meeting to order at 8:38 am with the following:

PRESENT:

Kimberly Townsend
Mitch Latimer
Virginia Biesiada O'Neill
Vincent Cioci

ABSENT:

Michael LaFlair
Alison Miller

ALSO PRESENT:

Robert M. Petrovich, President/CEO
Svetlana Dyer, Secretary
Nate Stevens, Treasurer
Alexis Rodriguez, Assistant Treasurer
Karen Doster, Recording Secretary
Len Rauch, Office of Economic Development
Joe Frateschi, Harris Beach PLLC

APPROVAL OF REGULAR MEETING MINUTES – OCTOBER 3, 2023

Upon a motion by Mitch Latimer, seconded by Virginia Biesiada O'Neill, the OCDC Board approved the regular meeting minutes of October 3, 2023. Motion was carried unanimously.

TREASURER'S REPORT

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

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

PAYMENT OF BILLS

Alexis Rodriguez gave a brief review of the Payment of Bills, Schedule #112.

Upon a motion by Virginia Biesiada O'Neill, seconded by Mitch Latimer, the OCDC Board approved the Payment of Bills schedule #112 with General Expenses being \$976.15. Motion was carried unanimously.

CONFLICT OF INTEREST

Svetlana Dyer stated based upon the items on the agenda today, a conflict of interest is not necessary.

ISSUE AUDIT SERVICES RFP

Robert Petrovich stated this is the time in our schedule where we need to issue an RFP for audit services for the Board. He stated consistent with past practice, an RFP is issued soliciting firms that are interested in providing audit services and financial reporting services to the Board. He stated the intention is to issue the RFP in the near future, solicit proposals from interested vendors and then present staff findings and recommendations to the Board for approval in a subsequent meeting.

Kimberly Townsend asked if staff anticipates receiving a large number of responses. Robert Petrovich stated consistent with past practice we may receive a half dozen proposals. He stated the intention is to probably award to all six and then as specific projects and requirements come before us, we would tap into the expertise of a particular firm to help us. He stated generally in the past it is driven by price and familiarity with the organization.

Virginia Biesiada O'Neill asked who the incumbent. Robert Petrovich stated Grossman St. Amour.

Upon a motion by Virginia Biesiada O'Neill, seconded by Vincent Cioci, the OCDC Board approved a resolution to authorize the issuance of a request for proposal for audit services. Motion was carried unanimously.

ISSUE LEGAL SERVICES RFP

Robert Petrovich stated this is consistent with past practice and staff will take the same approach here as with Audit Services. He stated an RFP will be issued in the near future, staff will go through the review process and bring a recommendation based on that analysis to the Board for approval. He stated our practice is to award to all firms and generally speaking, as specific issues come before us whether it's a bonding project or something else, we will tap into that expertise. He stated there are situations where something comes before the Board and there is a conflict so we need a bench of other firms we can go to in the instance of conflict with the firm that is the primary provider of those services. He stated the incumbent is Harris Beach.

Upon a motion by Vincent Cioci, seconded by Virginia Biesiada O'Neill, the OCDC Board approved a resolution to authorize the issuance of a request for proposal for legal services. Motion was carried unanimously.

ADJOURN

Upon a motion by Virginia Biesiada O'Neill, seconded by Mitch Latimer, the OCDC Board adjourned the meeting at 8:45 am. Motion was carried unanimously.

Robert M. Petrovich, President/CEO



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February 29, 2024

Revenue / Expense / Income	Current Period	Year to date	2024 Budget Amount	Current YTD Change to Budget
Operating/Non-Op Revenue	4,047	6,002	153,000	(146,998)
Administrative Expense	5,583	9,370	117,000	(107,630)
Operating/Program Expense	1,572	2,091	36,000	(33,909)
Net Ordinary Income	(3,108)	(5,459)	-	(5,459)

Current Assets	Current YTD	Prior YTD
Total Cash	388,631	461,691
Less Pass Through Received		
Available Cash	388,631	461,691
Receivables	2,500	282,698
Other	-	
Total	391,131	744,389

Onondaga Civic Development Corporation

Profit and Loss

February 2024

	TOTAL
Income	
45000 Non-Operating Revenue	
45030 Interest	
45030.1 Bank Interest	1,547.30
Total 45030 Interest	1,547.30
Total 45000 Non-Operating Revenue	1,547.30
46400 Operating Revenue	
46405 Project Income	
46420 Project Fees	2,500.00
Total 46405 Project Income	2,500.00
Total 46400 Operating Revenue	2,500.00
Total Income	\$4,047.30
GROSS PROFIT	\$4,047.30
Expenses	
62000 Operating Expenses	
63000 Administrative Expense	5,583.32
65010 Office Expense	1,397.66
65010.1 Copier	174.00
Total 65010 Office Expense	1,571.66
Total 62000 Operating Expenses	7,154.98
Total Expenses	\$7,154.98
NET OPERATING INCOME	\$ -3,107.68
NET INCOME	\$ -3,107.68

Onondaga Civic Development Corporation

Balance Sheet

As of February 29, 2024

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	
100.5 M&T M-M Savings	329,246.47
101 Petty Cash	9.13
103 M&T Checking	59,375.63
Total Bank Accounts	\$388,631.23
Accounts Receivable	
300 A/R General	0.00
301 A/R Pass thru receivable	2,500.00
Total 300 A/R General	2,500.00
Total Accounts Receivable	\$2,500.00
Other Current Assets	
450 Loans Rec.	
451 Quasi Equity Rec	
451.2 Sly Tech	565.49
Total 451 Quasi Equity Rec	565.49
455 CoVid 19 Loans	
455.5 ReFit	4,500.00
455.91 Via Mondo	2,400.00
Total 455 CoVid 19 Loans	6,900.00
Total 450 Loans Rec.	7,465.49
Total Other Current Assets	\$7,465.49
Total Current Assets	\$398,596.72
Fixed Assets	
15000 Furniture and Equipment	9,060.00
Total Fixed Assets	\$9,060.00
TOTAL ASSETS	\$407,656.72
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
600 Accounts Payable	0.00
600.2 Mileage Reimbursement	-0.07
600.3 OED Contract	9,370.43
Total 600 Accounts Payable	9,370.36
Total Accounts Payable	\$9,370.36
Total Current Liabilities	\$9,370.36
Total Liabilities	\$9,370.36

Onondaga Civic Development Corporation

Balance Sheet

As of February 29, 2024

	TOTAL
Equity	
31500 Reserve for Contracts	296,575.00
31700 Reserved for Micro Loan loss	35,288.00
31725 Downtown Comm GIS Pre-payment	1,500.00
Total 31500 Reserve for Contracts	333,363.00
31600 Equity - Unreserved	-296,574.77
32000 Unrestricted Net Assets	366,956.81
Net Income	-5,458.68
Total Equity	\$398,286.36
TOTAL LIABILITIES AND EQUITY	\$407,656.72

**ONONDAGA CIVIC DEVELOPMENT CORPORATION
PAYMENT OF BILLS - SCHEDULE #113
March 12, 2024**

GENERAL EXPENSES

1. <u>HARRIS BEACH PLLC*</u> General Corporate, Inv#8953769	\$ 171.00
2. <u>TOSHIBA FINANCIAL SERVICES**</u> Inv#520670571	\$ 174.00
3. <u>ONONDAGA COUNTY***</u> 2023 OED Administrative Expense	\$ 97,656.00
4. <u>TOSHIBA FINANCIAL SERVICES****</u> Inv#522932664	\$ 174.00
5. <u>HARRIS BEACH PLLC</u> General Corporate, Inv#8957719	<u>\$ 210.00</u>
Total	\$ 98,385.00

*Ratification of check dated January 12, 2024

**Ratification of check dated January 30, 2024

***Ratification of check dated February 26, 2024

****Ratification of check dated February 28, 2024