

Onondaga County Industrial Development Agency
Regular Meeting Minutes
March 14, 2024

A regular meeting of the Onondaga County Industrial Development Agency was held on Thursday, March 14, 2024, 335 Montgomery Street, Floor 2M, Syracuse, New York.

Patrick Hogan called the meeting to order at 8:38 a.m. with the following:

PRESENT:

Patrick Hogan
Janice Herzog
Susan Stanczyk
Kevin Ryan
Fanny Villarreal
Elizabeth Dreyfuss

ABSENT:

Cydney Johnson

ALSO PRESENT:

Robert M. Petrovich, Executive Director
Nate Stevens, Treasurer
Karen Doster, Recording Secretary
Alexis Rodriguez, Assistant Treasurer
Len Rauch, Economic Development
Jeff Davis, Barclay Damon Law Firm
Amanda Fitzgerald, Barclay Damon Law Firm
Leila Dwyer, Barclay Damon Law Firm
Len Rauch, Office of Economic Development
McKenna Moonan, Office of Economic Development
Mike Lisson, Grossman St. Amour PLLC
Brianah Lane, Grossman St. Amour PLLC

APPROVAL OF REGULAR MEETING MINUTES – FEBRUARY 8, 2024 AND FEBRUARY 15, 2024

Upon a motion by Susan Stanczyk, seconded by Kevin Ryan, the OCIDA Board approved the regular meeting minutes of February 9, 2024 and February 15, 2024. Motion was carried.

TREASURER'S REPORT

Alexis Rodriguez gave a brief review of the Treasurer's Report for the month of February 2024.

Upon a motion by Fanny Villarreal, seconded by Janice Herzog, the OCIDA Board approved the Treasurer's Report for the month of February 2024. Motion was carried.

PAYMENT OF BILLS

Alexis Rodriguez gave a brief review of the Payment of Bills Schedule #491.

Upon a motion by Susan Stanczyk, seconded by Janice Herzog, the OCIDA Board approved the Payment of Bills Schedule #491 for \$788,227.51 with PILOT payments to Onondaga County for \$35,366.00, Town of Clay for \$4,712.00, Town of DeWitt for \$12,978.00, Town of Cicero \$7,770.00, Town of Elbridge for \$1,286.00, Town of Skaneateles for \$226.00, Town of Lafayette for \$2,966.00, North Syracuse School District for \$72,707.00, Jordan Elbridge Central School District for \$6,908.00, Marcellus Central School District for \$2,854.00, Lafayette Central School District for \$9,664.00, East Syracuse Minoa Central School District for \$66,986.00. Motion was carried.

CONFLICT OF INTEREST DISCLOSURE

The Conflict of Interest was circulated and there were no conflicts.

AUDIT FROM GROSSMAN ST. AMOUR – PRESENTATION OF AUDIT TO THE BOARD

Upon a motion by Janice Herzog, seconded by Susan Stanczyk, the OCIDA Board approved the 2023 audit of the Agency. Motion was carried.

REQUEST FOR PROFESSIONAL SERVICES: OCIDA AUDIT SERVICES.

Robert Petrovich stated as is customary practice, about every 3 years staff solicits request for proposals for audit services. He stated proposals were sent to out Dannible and McKee, Fust Charles, Dermody Burke and Brown, Grossman St. Amour and Bonadio. He stated responses were received from Grossman St. Amour and Bonadio. He stated this will be moved forward at the Organizational Meeting in January for naming the Agency's audit firm and conflict firm/backup firm for special projects. He stated Grossman St. Amour is working through 2024 and the expectation is they will be appointed at the Organizational Meeting in January 2025.

Upon a motion by Janice Herzog, seconded by Susan Stanczyk, the OCIDA Board approved a resolution authorizing the Executive Director to notify designated firms for audit services. Motion was carried.

REQUEST FOR PROFESSIONAL SERVICES: OCIDA COUNSEL/SPECIAL COUNSEL/GENERAL LEGAL SERVICES.

Robert Petrovich stated it is customary practice every 3 years to solicit proposals from legal service providers in the community. He stated RFPs went out to Barclay Damon, Bond Schoeneck & King, Hancock Estabrook, Harris Beach, Mackenzie Hughes, Nixon Peabody and Trespasz & Marquardt. He stated responses were received from Barclay Damon, Bond Schoeneck & King, Hancock Estabrook, Harris Beach, Nixon Peabody and Trespasz & Marquardt. He stated in January 2025 at the Organization Meeting the Agency will name its primary counsel and also conflict counsel. He stated the expectation is all the responding firms will be awarded because periodically projects come forward and a particular firm may be conflicted out so we need to have a strong bench of legal service providers to be able to support the actions of the Board and the mission of the Agency.

Upon a motion by Janice Herzog, seconded by Susan Stanczyk, the OCIDA Board approved a resolution authorizing the Executive Director to notify designated firms for counsel/special counsel/general legal services. Motion was carried.

REQUEST FOR PROFESSIONAL SERVICES: OCIDA GOVERNMENT AND BUSINESS DEVELOPMENT SERVICES

Robert Petrovich stated again periodically we are seeking consultant and business development service assistance from a number of firms. He stated currently we do not have a provider and the contract we had has lapsed as of December 31. He stated staff submitted a request to various firms to submit proposals to provide us assistance in this area. He stated RFPs went out to Hinman Straub, Lovell & Associates LLC, Ostroff Associates and Park Strategies LLC. He stated responses were received from Lovell & Associates, Ostroff Associates and Park Strategies. He stated after careful review and consideration based on prior experience and cost, being a factor but not the only factor, staff's recommendation is to engage with Lovell and Associates. He stated they by far have the experience with what the Agency has been working on over the last few years in the semi-conductor field and moreover they are the most economical choice.

Kevin Ryan stated the Agency has used Park Strategies for the past couple years. Robert Petrovich stated yes Park Strategies via Jeff Lovell and Mr. Lovell is no longer with Park Strategies.

Janice Herzog asked if they are local. Robert Petrovich stated they have a local presence but they are based out of Albany.

Upon a motion by Kevin Ryan, seconded by Janice Herzog, the OCIDA Board approved a resolution authorizing the Executive Director to notify Lovell and Associates, LLC of their award of the RFP for Government and Business Development services. Motion was carried.

REQUEST FOR PROFESSIONAL SERVICES: OCIDA BANKING AND FINANCIAL SERVICES

Nate Stevens stated request for proposals went out to Community Bank, Key Bank, M&T Bank, NBT Bank and Pathfinder. He stated responses were received from Community, M&T and NBT Bank. He stated the staff recommendation is to award to NBT Bank primarily due to the interest rate considerations in their proposal.

Robert Petrovich stated it is clear after staff analysis that the Agency based on its current standing by moving to NBT Bank will enjoy probably \$40,000 to \$50,000 a year more in interest payments than the Agency has been getting from M&T. He stated the relationship with M&T has been great but he thinks it is time to pivot and go in a different direction.

Upon a motion by Elizabeth Dreyfuss, seconded by Janice Herzog, the OCIDA Board approved a resolution authorizing the Executive Director to notify NBT Bank N.A. of their award of the RFP for Banking and Financial services. Motion was carried.

FINANCIAL ACCOUNTS AND SIGNATURE AUTHORIZATION

Nate Stevens stated to go along with the new banking relationship we are looking to reconfirm for the year who is going to be authorized to sign checks, bank documents etc. He stated the three people would be the chairperson, executive director and the treasurer.

Susan Stanczyk asked if the checks require two signatures. Nate Stevens stated yes.

Upon a motion by Fanny Villarreal, seconded by Susan Stanczyk, the OCIDA Board approved a resolution authorizing accounts and signature authority to Robert M. Petrovich, Nate Stevens and Patrick Hogan. Motion was carried.

Patrick Hogan stated he would like copies for all the Board members of all the pay outs specifically to each town, village and school district from the Agency's PILOT agreements. He stated he would like to emphasize it is almost \$6,800,000. He asked if the schedule can be put on the website. He stated this points out how much revenue is earned by the localities.

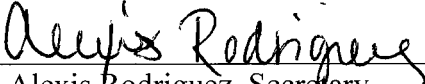
Susan Stanczyk stated it would be interesting to show what the property would have received without a project because 9 out of 10 times it is zero. Patrick Hogan stated that is an excellent idea.

Robert Petrovich asked if the Board would like that analysis. The Board stated they would like it.

Janice Herzog stated along with Mike Lisson she would like to recognize other staff and accountants in the office who have also worked on this document.

ADJOURN

Upon a motion by Susan Stanczyk, seconded by Janice Herzog, the OCIDA Board adjourned the meeting at 8:50 a.m. Motion was carried.



Alexis Rodriguez, Secretary