



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 7, 2023

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: November 1, 2022 Regular Meeting Minutes
2. Treasurer's Report
3. Payment of Bills
4. Conflict of Interest

Action Items

1. **Audit from Grossman St. Amour
Presentation of Audit to the Board**

Board Action Requested:

- a. Board approval of the 2022 Audit of the Agency.

Representative: Mike Lisson, Auditor, Grossman St. Amour

2. **Appointment of Assistant Secretary
OCDC Board to Appoint Svetlana Dyer as Assistant Secretary**

Board Action Requested:

- a. Board approval to appoint Svetlana Dyer as Assistant Secretary to Onondaga Civic Development Corporation.

Representative: Robert Petrovich, President, CEO, OCDC

3. **Appointment of Assistant Treasurer
OCDC Board to Appoint Alexis Rodriguez as Assistant Treasurer**

Board Action Requested:

- a. Board approval to appoint Alexis Rodriguez as assistant Treasurer to the Onondaga Civic Development Corporation.

Representative: Robert Petrovich, President, CEO, OCDC

Adjourn

ONONDAGA CIVIC DEVELOPMENT CORPORATION
Regular Meeting Minutes
January 17, 2023

The Regular meeting of the Onondaga Civic Development Corporation convened on Tuesday, January 17, 2023 at 333 West Washington Street, Syracuse, New York, 13202 in the large conference room on the 1st floor.

Kimberly Townsend called the meeting to order at 8:42 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
Nancy Lowery, Secretary
Nate Stevens, Treasurer
Karen Doster, Recording Secretary
Christopher Andreucci, Harris Beach PLLC
Alexis Rodriguez, Assistant Treasurer, OCDC
Matthew Pelligra, Office of Economic Development
Heath Cottengim, Academy at Syracuse Studios

APPROVAL OF REGULAR MEETING MINUTES – NOVEMBER 1, 2022

Upon a motion by Mitch Latimer, seconded by Virginia Biesiada O'Neill, the OCDC Board approved the regular meeting minutes of November 1, 2022. Motion was carried unanimously.

TREASURER'S REPORT AND PAYMENT OF BILLS

Alexis Rodriguez gave a brief review of the Treasurer's Report and the Payment of Bills Schedule #107 with General Expenses being \$56,979.19 for the month ending December 2022.

Upon a motion by Vincent Cioci, seconded by Mitch Latimer, the OCDC Board approved the Treasurer's Report and the Payment of Bills, Schedule #107 with General Expenses being \$56,979.189 for the month ending December 2022. Motion was carried unanimously.

CONFLICT OF INTEREST

Robert Petrovich asked Christopher Andruecci if a conflict of interest roll call was necessary. Christopher Andruecci stated a conflict of interest is not necessary because the project has already been approved and there is no new action today.

PROJECT FINAL UPDATE: ACADEMY AT SYRACUSE STUDIOS, INC.

Nancy Lowery stated this action came before the Board January 14, 2021 where Academy at Syracuse Studios submitted an application for funding for \$250,000 in the form of a loan and if all requirements were met it would be forgiven. She stated the action was approved at the February 2021 meeting. She stated Heath Cottengim came back before the Board for round 1 where they had met about half of the requirements of the loan. She stated they have submitted the remaining receipts meeting the \$250,000. She stated Chris Andreucci has reviewed those receipts. She stated Heath Cottengim is here today to give the Board an update on the project and the sense of how Syracuse Studios is doing.

Heath Cottengim stated the project is complete and he has spent all of the remaining grant funds towards the facilities. He stated the big ticket item was the tower demolition by the front entrance. He stated the stone was crumbling so they had to tear it down. He stated there are no further expenses. He stated the last time he came before the Board was in August and since then no cameras have rolled. He stated they almost did a fall movie but they couldn't get it approved because the ceilings were not high enough. He stated the next movie pre-production is set to begin in March.

Robert Petrovich stated Jeremy Garelick came before the Board and made the request for \$250,000 as a loan with two tranches paid out \$125,000 a piece. He stated the money had to be spent on facility improvements and there was also a requirement that two new films were done. He stated

he wanted to make sure those two requirements have been met. He stated counsel has reviewed that along with staff and all of it comports with the terms and conditions to convert and reclassify this from a loan to a grant. Chris Andreucci stated that is correct. He stated they had more than two new productions.

Heath Cottengim stated if it was films that began pre-production following the first disbursement then they have made 5 films.

Chris Andruecci stated this is not a motion and it is just being reclassified. He stated this is informational because the Board has already approved the execution and delivery of the document that made it forgivable. He stated there is no action and no conflict of interest.

Robert Petrovich stated he would like language in the minutes for our accountants, Grossman St. Amour. Chris Andruecci stated staff has presented to the Board, the Board had no objection and there is no formal action. He stated it becomes forgivable as of today.

Nancy Lowery stated the minutes will be sent to Heath Cottengim so he can provide the language to Academy at Syracuse Studios' accountant.

Robert Petrovich asked if Grossman St. Amour is Syracuse Studios' accountant. Heath Cottengim stated yes.

Nancy Lowery stated the April meeting will be cancelled and moved to March.

ADJOURN

Upon a motion by Virginia Biesiada O'Neill, seconded by Kimberly Townsend, the OCDC Board adjourned the meeting at 8:52 am. Motion was carried unanimously.

Nancy Lowery, Secretary



ONONDAGA CIVIC DEVELOPMENT CORPORATION
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February 28, 2023

Revenue / Expense / Income	Current Period	Year to date	2023 Budget Amount	Current YTD Change to Budget
Operating/Non-Op Revenue	244	10,213	415,854	(405,641)
Administrative Expense	5,838	9,966	133,110	(123,144)
Operating/Program Expense	2,191	2,619	282,744	(280,125)
Net Ordinary Income	(7,784)	(2,372)	-	(2,372)

Current Assets	Current YTD	Prior YTD
Total Cash	461,691	625,546
Less Pass Through Received		
Available Cash	461,691	625,546
Receivables	282,698	332,159
Other	-	
Total	744,389	957,705

Receivables	
0-120 days	
> 120 days	282,698
Total	282,698

Onondaga Civic Development Corporation

Profit and Loss

February 2023

	TOTAL
Income	
45000 Non-Operating Revenue	
45030 Interest	
45030.1 Bank Interest	244.05
Total 45030 Interest	244.05
Total 45000 Non-Operating Revenue	244.05
Total Income	\$244.05
GROSS PROFIT	\$244.05
Expenses	
62000 Operating Expenses	
63000 Administrative Expense	5,837.86
65010 Office Expense	1,807.05
65010.1 Copier	269.18
Total 65010 Office Expense	2,076.23
65020 Meeting Expenses	
65021 Board meeting exp	114.41
Total 65020 Meeting Expenses	114.41
Total 62000 Operating Expenses	8,028.50
Total Expenses	\$8,028.50
NET OPERATING INCOME	\$ -7,784.45
NET INCOME	\$ -7,784.45

Onondaga Civic Development Corporation

Balance Sheet As of February 28, 2023

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	
100.5 M&T M-M Savings	318,268.69
101 Petty Cash	9.13
102 First Niagara Checking	5,881.09
103 M&T Checking	137,531.91
Total Bank Accounts	\$461,690.82
Accounts Receivable	
300 A/R General	0.00
301 A/R Pass thru receivable	50.00
Total 300 A/R General	50.00
Total Accounts Receivable	\$50.00
Other Current Assets	
450 Loans Rec.	
451 Quasi Equity Rec	
451.2 Sly Tech	12,498.30
Total 451 Quasi Equity Rec	12,498.30
455 CoVid 19 Loans	
455.1 Brasserie	11,250.00
455.5 ReFit	4,500.00
455.9 Back to the Future Chiropractic	1,500.00
455.91 Via Mondo	2,950.00
Total 455 CoVid 19 Loans	20,200.00
456 Syracuse Studios Loan	250,000.00
Total 450 Loans Rec.	282,698.30
Total Other Current Assets	\$282,698.30
Total Current Assets	\$744,439.12
Fixed Assets	
15000 Furniture and Equipment	11,975.00
Total Fixed Assets	\$11,975.00
TOTAL ASSETS	\$756,414.12

Onondaga Civic Development Corporation

Balance Sheet As of February 28, 2023

	TOTAL
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
600 Accounts Payable	0.00
600.2 Mileage Reimbursement	-63.07
600.3 OED Contract	9,965.60
Total 600 Accounts Payable	9,902.53
Total Accounts Payable	\$9,902.53
Total Current Liabilities	\$9,902.53
Total Liabilities	\$9,902.53
Equity	
31500 Reserve for Contracts	296,575.00
31700 Reserved for Micro Loan loss	54,200.00
31725 Downtown Comm GIS Pre-payment	1,500.00
Total 31500 Reserve for Contracts	352,275.00
31600 Equity - Unreserved	-296,574.77
32000 Unrestricted Net Assets	693,183.02
Net Income	-2,371.66
Total Equity	\$746,511.59
TOTAL LIABILITIES AND EQUITY	\$756,414.12

ONONDAGA CIVIC DEVELOPMENT CORPORATION
PAYMENT OF BILLS - SCHEDULE #108
March 7, 2023

GENERAL EXPENSES

1.	<u>TOSHIBA FINANCIAL SERVICES*</u> Inv#492524327, Copier	\$	269.18
2.	<u>ONONDAGA COUNTY**</u> 2022 Expenses	\$	97,525.46
3.	<u>WASHINGTON/WALTON COMPANY, LLC</u> 2022 Reconciliation	\$	489.71
4.	<u>TOSHIBA FINANCIAL SERVICES</u> Inv#494909336, Copier	\$	<u>362.03</u>
Total		\$	98,646.38

*Ratification of Check dated February 2, 2023

**Ratification of Check dated February 6, 2023