



**ONONDAGA COUNTY INDUSTRIAL DEVELOPMENT AGENCY**  
333 WEST WASHINGTON STREET, SUITE 130, SYRACUSE, NY 13202  
PHONE: 315.435.3770 • FAX: 315.435.3669 • SYRACUSECENTRAL.COM

**Finance Committee  
Meeting Agenda  
June 22, 2023**

**8:30 AM Call to Order the Meeting of the OCIDA Finance Committee**

**A. Approval of the Minutes of the October 6, 2022 Meeting of the Committee**

**ACTION ITEMS**

**1. Review of proposed OCIDA 2024 draft Budget.**

**Representative:** Nate Stevens, Treasurer, OCIDA

**Adjourn**

Onondaga County Industrial Development Agency  
Finance Committee Meeting Minutes  
October 6, 2022

A Finance Committee meeting of the Onondaga County Industrial Development Agency was held on Thursday, October 6, 2022 at the 333 West Washington Street, Syracuse, New York in the large conference room on the first floor.

Victor Ianno called the meeting to order at 8:04 am with the following:

PRESENT:

Victor Ianno  
Patrick Hogan  
Steve Morgan

ABSENT:

ALSO PRESENT:

Robert M. Petrovich, Executive Director  
Nate Stevens, Treasurer  
Nancy Lowery, Secretary  
Karen Doster, Recording Secretary  
Alexis Rodriguez, Assistant Treasurer  
Janice Herzog, Board Member  
Susan Stanczyk, Board Member  
Kevin Ryan, Board Member  
Fanny Villarreal, Board Member  
Jeff Davis, Barclay Damon Law Firm  
Brian Gerling, Barclay Damon Law Firm  
Matthew Pelligra, Office of Economic Development  
Parminder Banga, Cryomech, Inc.  
Rich Dausman, Cryomech, Inc.  
Jessica Kolodzie, Cyromech, Inc.  
Vince Raymond, VIP Structures  
Sarah Stevens, SS Funding Sources  
Suhail Partawi, Hinsdale Road  
Bruce Armistead, Hinsdale Road  
Anthony D'Elia, Hinsdale Road  
Chad Hill, Hinsdale Road  
Mike Lisson, Grossman St. Amour PLLC  
Brianah Lane, Grossman St. Amour PLLC

APPROVAL OF FINANCE COMMITTEE MEETING MINUTES – AUGUST 18, 2022

Upon a motion by Patrick Hogan, seconded by Steve Morgan, the OCIDA Finance Committee approved the Finance Committee meeting minutes of August 18, 2022. Motion was carried.

## SELF EVALUATION OF THE COMMITTEE

Nancy Lowery stated the committee completed their evaluation and after approval it will be forwarded to the Governance Committee.

Upon a motion by Steve Morgan, seconded by Patrick Hogan, the OCIDA Finance Committee approved a resolution to transmit the summary evaluation without comment to the Governance Committee for review and recommendation to the Board. Motion was carried.

## REVIEW OF COMMITTEE CHARTER

Nancy Lowery stated there are no changes to the Charter.

Upon a motion by Steve Morgan, seconded by Patrick Hogan, the OCIDA Finance Committee approved a resolution to transmit the Committee Charter without comment to the 4 Governance Committee for review and recommendation to the Board. Motion was carried.

## DRAFT ANNUAL REPORT (2022 FISCAL YEAR)

Upon a motion by Patrick Hogan, seconded by Steve Morgan, the OCIDA Finance Committee approved a resolution to transmit the Committee Annual Report without comment to the Governance Committee for review and recommendation to the Board. Motion was carried.

## 2023 AGENCY BUDGET

Nate Stevens stated this is very similar to to what was shown to the Board back in August. He stated staff is listing the pass through PILOT payment and income on the budget.

Steve Morgan asked under revenue what is the subsidiaries and grant donations for \$500,000. Nate Steven stated we were able to secure grant funding for some of the Agency's key strategic projects. He stated he is not sure that will be available next year and that is why it is zero for 2023.

Upon a motion by Patrick Hogan, seconded by Steve Morgan, the OCIDA Finance Committee approved a resolution to transmit the 2023 Agency Budget to the full Board for adoption. Motion was carried.

Upon a motion by Patrick Hogan, seconded by Steve Morgan, the OCIDA Board adjourned the meeting at 8:10 am. Motion was carried.

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Nancy Lowery, Secretary

## OCIDA 2023 Draft Budget (As of June 20, 2023)

1. Operating Expenses/Program Expenses	2022 Actual	2023 Budget	2023 YTD	2024 Budget
Onondaga County - Contractual Support Services	\$ -	\$ 800,000	\$ 250,710	\$ 870,000
General & Administrative	\$ 991,353	\$ 529,700	\$ 323,537	\$ 1,200,000
Financial Assistance Grants		\$ 42,000	\$ -	\$ -
Pass-through Expense (PILOT Payments)	\$ 9,256,089	\$ 3,000	\$ 6,239,742	\$ 9,300,000
Other Pass-through Expense	\$ 242,299	\$ -	\$ 2,156,621	\$ 3,700,000
Depreciation Expense	\$ -	\$ 17,000	\$ -	\$ -
Professional Services	\$ 30,720	\$ 34,000	\$ 25,834	\$ 300,000
Marketing Expense	\$ -	\$ -	\$ 25,000	\$ 100,000
Other Expenses	\$ 157,500	\$ 5,500	\$ -	\$ -
Conferences/Project Events	\$ 22,056	\$ 10,600	\$ 12,009	\$ 40,000
Office Expense	\$ 20,436	\$ -	\$ 13,016	\$ 40,000
Interest Expense	\$ -	\$ 2,200	\$ -	\$ -
<b>Total Operating/Program Expenses</b>	<b>\$ 1,421,427</b>	<b>\$ 1,444,000</b>	<b>\$ 712,372</b>	<b>\$ 2,550,000</b>

2. Revenue	2022 Actual	2023 Budget	2023 YTD	2024 Budget
Agency Revenues	\$ 1,879,430	\$ 1,401,000	\$ 1,708,392	\$ 2,500,000
Onondaga County Reimbursement	\$ -	\$ -	\$ -	\$ -
Development Costs Reimbursement	\$ -	\$ -	\$ -	\$ -
Pass-through Income (PILOT Payments)	\$ 9,256,089	\$ -	\$ 6,444,548	\$ 9,300,000
Other Pass-through Income	\$ 42,938	\$ -	\$ 1,889,550	\$ 3,700,000
Rent Income	\$ 11,500	\$ 12,000	\$ 11,197	\$ 15,000
Grant Reimbursement/Income	\$ 507,927	\$ -	\$ 2,700	\$ 5,000
Other Income	\$ 13,468	\$ 25,000	\$ 53,079	\$ 5,000
Interest Income	\$ 2,449	\$ 6,000	\$ 11,524	\$ 25,000
<b>Total Revenue</b>	<b>\$ 2,414,774</b>	<b>\$ 1,444,000</b>	<b>\$ 1,786,892</b>	<b>\$ 2,550,000</b>
<i>Revenue - Expenses</i>	\$ 993,347	\$ -	\$ 1,074,521	\$ -