

Onondaga County Industrial Development Agency
Finance Committee Meeting Minutes
June 22, 2023

A Finance Committee meeting of the Onondaga County Industrial Development Agency was held on Thursday, June 22, 2023 at the 333 West Washington Street, Syracuse, New York in the large conference room on the first floor.

Susan Stanczyk called the meeting to order at 8:30 am with the following:

PRESENT:

Susan Stanczyk
Patrick Hogan
Elizabeth Dreyfuss

ABSENT:

ALSO PRESENT:

Robert M. Petrovich, Executive Director
Nate Stevens, Treasurer
Nancy Lowery, Secretary
Alexis Rodriguez, Assistant Secretary
Jeff Davis, Barclay Damon Law Firm
Janice Herzog, OCIDA Board Member
Kevin Ryan, OCIDA Board Member
Fanny Villarreal, OCIDA Board Member
Cydney Johnson, OCIDA Board Member

APPROVAL OF FINANCE COMMITTEE MEETING MINUTES – OCTOBER 6, 2022

Upon a motion by Patrick Hogan, seconded by Elizabeth Dreyfuss, the OCIDA Finance Committee approved the Finance Committee meeting minutes of October 6, 2022. Motion was carried.

REVIEW OF PROPOSED OCIDA 2024 BUDGET

Nate Stevens stated it is the custom and practice of the Board to have two Finance Committee meetings every year. He stated the first one is usually held in early summer where there is a preview of what the budget is potentially going to look like then in October the budget is approved so staff can file it with Paris in late October. He stated this is a very preliminary projection and consistent with what was done in years past. He stated it is consistent with increased activity with the Micron Project.

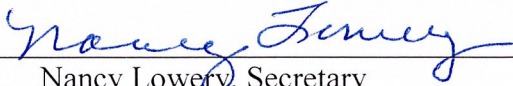
Susan Stanczyk stated there is a large jump in professional services and she knows there is the marketing expense in there but asked what else is in the professional services. Nate Stevens stated a lot of that is for the work that Barton and Lougice is doing at White Pine regarding site readiness and site clearing.

Patrick Hogan asked if the legal fees are pass throughs. Nate Stevens stated the regular legal fees such as Amanda Fitzgerald and Jeff Davis helping with resolutions and general administrative and other special projects that are reimbursable we usually put them in the other pass through expense line.

Susan Stanczyk asked what is reimbursable. Nate Stevens stated it would be for any legal work or any third party specialty service including engineering, lawyers or whatever the situation calls for.

Susan Stanczyk asked about the other income on the revenue line. Alexis Rodriguez stated staff is going to SemiCon West in July and we did some sponsorships and we are bringing some people with us. Nate Stevens stated we are going to be working with partners for that.

Upon a motion by Patrick Hogan, seconded by Elizabeth Dreyfuss, the OCIDA Board adjourned the meeting at 8:35 am. Motion was carried.



Nancy Lowery, Secretary