

**ONONDAGA CIVIC DEVELOPMENT CORPORATION**  
**Regular Meeting Minutes**  
**March 28, 2017**

The Regular meeting of the Onondaga Civic Development Corporation was held on Tuesday, March 28, 2017 at 333 West Washington Street, Syracuse, New York, 13202, in the large conference room on the 1st floor.

Ben Dublin called the meeting to order at 8:30 am with the following:

**PRESENT:**

Ben Dublin  
Michael LaFlair  
Dennis Duval  
Ravi Raman  
Alison Miller

**ABSENT:**

Matthew Marko

**ALSO PRESENT:**

Julie Cerio, President/CEO  
Brian Bartlett, Secretary  
Nate Stevens, Treasurer  
Karen Doster, Recording Secretary  
Chris Andreucci, Harris Beach  
Mike Lisson, Grossman St Amour, CPAs

APPROVAL OF REGULAR MEETING MINUTES DECEMBER 8, 2016

Upon a motion by Ravi Raman, seconded by Michael LaFlair, the OCDC Board approved the regular meeting minutes of December 8, 2016. Motion was carried unanimously.

TREASURER'S REPORT

Nate Stevens gave a brief review of the Treasurer's Report for the month of February 2017.

Michael LaFlair asked about the receivables over 120 days and our policy for payment. Michael Lisson stated they are just outstanding loans. He stated a couple paid up in January and February and he will talk about it during the audit.

Upon a motion by Alison Miller, seconded by Michael LaFlair, the OCIDA Board approved the Treasurer's Report for the month of February 2016. Motion was carried unanimously.

#### PAYMENT OF BILLS

Nate Stevens gave a brief review of the Payment of Bills Schedule #64.

Ben Dublin asked if we have to vote every time for rent and asked if we can authorize rent payment through the end of the year. Chris Andreucci stated the Board could authorize the rent.

Ben Dublin asked to have this as an agenda item next month.

Upon a motion by Michael LaFlair, seconded by Ravi Raman, the OCDC Board approved the Payment of Bills scheduled #64 with General Expenses being \$114,156.33. Motion was carried unanimously.

#### CONFLICT OF INTEREST

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

#### APPOINTMENT OF BRIAN M. BARTLETT AS SECRETARY AND PUBLIC HEARING OFFICER

Julie Cerio stated Brian Bartlett will be taking over as Secretary and Public Hearing Officer if the Board approves.

Upon a motion by Michael LaFlair, seconded by Dennis Duval, the OCDC Board approved a resolution approving Brian M. Bartlett as Secretary and Public Hearings Officer. Motion was carried unanimously.

## LEGAL SERVICES RESOLUTION AND UPDATE ON RFP'S

Ben Dublin and Dennis Duval recused themselves resulting in no quorum.

## AUDIT AND ACCOUNTING SERVICES RESOLUTIONS AND UPDATE ON RFP'S

Julie Cerio stated staff previously provided the Board with RFPs for Audit services and looking for approval. She stated Grossman St. Amour has been wonderful and have been our auditors for a few years. She stated they answer staff in a timely manner and it is nice to have someone who understands what we do. She stated her suggestion is to stay with Grossman St. Amour. She stated OCIDA uses the Bonadio Group and it is nice to have two separate businesses so nothing is confused.

Upon a motion by Alison Miller, seconded by Michael LaFlair, the OCDC Board approved a resolution selecting Grossman St. Amour CPAs, PLLC to provide auditing and accounting services. Motion was carried unanimously.

## ACCOUNTS AND SIGNATURE AUTHORIZATION

Nate Stevens stated this is standard and done yearly so Ben Dublin, Julie Cerio and himself can sign checks.

Upon a motion by Michael LaFlair, seconded by Dennis Duval, the OCDC Board approved a resolution approving Ben Dublin, Julie Cerio and Nate Stevens for accounts and signature authority.

## APPOINTMENT OF CONTRACTOR

Ben Dublin recused himself and designated Dennis Duval as temporary chair.

(Ben Dublin left meeting.)

Julie Cerio stated we manage Hancock Airpark Property and have a property management company that comes in and does work that needs to be done and emergency responses. She stated OnSite and P & J responded to the RFP. She stated OnSite is significantly less. She stated they met with them recently and cut down on the number of annual inspections. She stated they do a great job, get everything done in a timely manner, very communicative and have had great luck with them. She stated management recommends continuing with OnSite.

Upon a motion by Ravi Raman, seconded by Michael LaFlair, the OCDC Board approved a resolution appointing OnSite for the Maintenance Service Agreement and Emergency Response Agreement. Motion was carried unanimously.

(Ben Dublin returned to meeting.)

#### ADDCOM ELECTRONICS

Julie Cerio stated Addcom Electronics is one of our tenants at the Airpark and we put heat in their building last year. She stated they have always said the building is too big, it's old and has a lot of problems. She stated they have said they want to build something new to fit them better. She stated they made a \$33,000 offer to purchase a one acre lot at the Airpark and that is what we have been getting. She stated she is asking the Board to approve their purchase offer. She stated they are not sure the exact amount they want and we have to subdivide the lot.

Nate Stevens stated the current drawing and spec is .75 acres which would be roughly \$25,000. He stated we told them it is up to one acre at a rate of \$33,000 per acre.

Ben Dublin asked how that leaves us. Julie Cerio stated there is a road that doesn't show on the map that goes to the back of the property and the property is right next to the road and won't cause any problems.

Ben Dublin asked how much is left of the remaining parcel. Julie Cerio stated one side of the property has 18 acres and the other side has about 2 acres. Nate Stevens stated the entire parcel is 20.9 acres.

Ravi Raman asked if it makes sense to split it up because it looks it is in the middle of the 20 acres. Julie Cerio stated it is but she thinks we are going to end up selling 1 or 2 acre lots all the way until the end. She stated there is a road on the property owned by Onondaga County and they are located right next to the road. She stated staff looked at the property and it makes sense.

Upon a motion by Ravi Raman, seconded by Dennis Duval, the OCDC Board approved a resolution granting Julie Cerio authorization to enter into a contract selling OCDC real estate property, up to (1) acre, at a rate of thirty-three thousand dollars (\$33,000.00). Motion was carried unanimously.

#### STRATHMORE HUNTLEY GROUP, LLC

Chris Andreucci stated OCDC did a loan for \$25,000 and the loan was to be repaid when the Strathmore Huntley Group received the historical tax credits back from NYS. He stated New York State didn't move as quickly as they were supposed to so the tax credits are delayed. He stated for them to get permanent financing we need to extend the maturity date.

Ben Dublin asked when the loan was due. Chris Andreucci stated the original maturity date was June of this year but the Board is being asked to extend to December.

Ben Dublin asked how the project is going. Garth Coviello stated they are about 95% rented and moving forward. He stated they are on schedule or ahead of schedule and everything is going well. He stated they have a local property manager managing the building. He stated they are just trying to close on their permanent financing but the bank is requiring them to extend their deadline in case NYS doesn't give them their refund.

Ben Dublin asked if everything has been submitted. Garth Coviello stated yes. He stated they are confident they are going to get them and they are finalizing the certification process.

Ben Dublin stated this is a critical project where it provided housing needed and restored an old building that was just sitting there. He stated it's too bad it's taking so long.

Upon a motion by Dennis Duval, seconded by Alison Miller, the OCDC Board approved a resolution authorizing the extension of the maturity date of the OCDC loan to the Strathmore Huntley Group be extended for six months to December 31, 2017. Motion was carried unanimously.

Chris Andreucci stated Brian Bartlett has generated some interest among small nonprofits to do some bonding but only makes sense for them if the interest rate savings exceeds the cost of doing a tax exempt bond which is costly. He stated they have had a number of conversations that are in the million dollar range so there are a couple things. He stated one is to aggregate them and do one. He stated they won't be cross collateralized and will be their own stand alone. He stated the other thing is if they are not all ready to go at the same time we try to get the smaller ones done but the fee is 1% and the question is does the Board want to consider a reduced fee for a smaller deal to make it easier for them. He stated this hasn't been done before but has been done on refinancing and a case by case basis.

Ben Dublin asked Julie Cerio for her thoughts. Julie Cerio stated we have hit all of the bigger opportunities and looks like our best bet to get some money into the Board is to do these smaller deals. She stated it is a very narrow amount where they could go or not go depending on our 1%. She stated if we brought it down a little bit it could mean the difference of bringing us some business but it is a slippery slope because once you bring it down you can't say yes or no.

Ben Dublin stated maybe a blanket policy for under a certain dollar amount there is a discount and that way it is not for everyone. He stated it is standard.

Alison Miller asked if the policy for the larger ones is a straight fee. Julie Cerio stated yes unless it is a refinance.

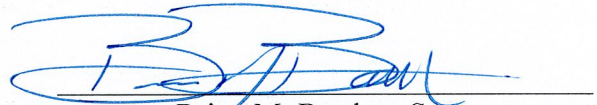
Alison Miller stated she looks at it from a competitive landscape and she's not so sure that is the best move. She stated she would have to see it in front of her to know. She stated if anything she would charge the smaller deals more. She stated she is not opposed to delegating it back to staff and their best judgment but she's not sure if a blanket policy is the way to go.

Julie Cerio stated we can continue to bring them to the Board as they come up and then make case by case determinations.

Chris Andreucci stated the Board is also going to have to consider the fee structure. He stated there is competition with the City's local development corporation and he doesn't know what their fee structure is but we should be looking at it.

Ben Dublin stated we should just keep an eye on it and let the Board know what to do.

Upon a motion by Ravi Raman, seconded by Dennis Duval, the OCDC Board adjourned the meeting at 9:08 am. Motion was carried unanimously.



Brian M. Bartlett, Secretary