

**Olean Local Development Corporation
Go To Meeting
Olean, NY 14760**

Olean Local Development Corporation Meeting Minutes
Thursday, June 18, 2020
8:30 a.m.

Attendance: Members via Go To Meeting: Mayor Aiello
JR Bennion
David Carucci
Keri Kerper
Fred Saradin
Colleen Taggerty
Meme Yanetsko

Other(s) via Go To Meeting: Kathleen Monroe
Bob Clark, Olean Times Herald

1. Roll Call

Colleen Taggerty called the meeting to order at 8:37 a.m. and requested the roll call show all members present except Nick DiCerbo, Jr., Paul Gonzalez, Rick Moore and Bob Ring.

2. Reading and approval of the December 19, 2019 meeting minutes

A motion was made by JR Bennion, seconded by David Carucci to approve the December 19, 2019 meeting minutes. Voice vote, ayes all. Motion carried.

3. Elections

i. Election of Officers

A motion was made by JR Bennion, seconded by Meme Yanetsko to elect the following Officers to the Corporation: President: Colleen Taggerty, Vice President: JR Bennion, Secretary: Rick Moore and Treasurer: Keri Kerper. Voice vote, ayes all. Motion carried.

ii. Audit, Finance & Governance Committee Members

Ms. Kerper explained the members of the Audit, Finance and Governance Committees need to be appointed annually and noted the members currently on the committees.

After brief discussion, a motion was made by JR Bennion, seconded by Meme Yanetsko to appoint Audit Committee members: David Carucci (Chairman), JR Bennion and Paul Gonzalez: Finance Committee members, David Carucci (Chairman), JR Bennion and Paul Gonzalez:

Governance Committee members Nicholas DiCerbo, Jr. Keri Kerper and Meme Yanetsko. Voice vote, ayes all. Motion carried.

4. Bills and Communications

Mr. Saradin advised there are no unpaid bills.

5. Report from the Treasurer

Mr. Saradin referred to the financial statements provided and advised the agency currently has a negative \$14.60 in equity. He explained the income statement shows a net loss of \$1,072 that includes \$72 for fees incurred from the electronic filing of complex tax return forms and payment made to BWB for audit services.

A motion to accept the Treasurer's report was made by JR Bennion, seconded by Keri Kerper. Voice vote, ayes all. Motion carried.

6. Report of Committees

Ms. Kerper referred to the Real Property Owned by the OLDC Report dated June 18, 2020 and explained the OLDC owns no real property.

A motion was made by Meme Yanetsko, seconded by JR Bennion to accept the Real Property Owned by the OLDC Report. Voice vote, ayes all. Motion carried.

Ms. Kerper referred to the Annual Governance Committee Code of Ethics Officer's Report prepared on behalf of Nick DiCerbo, Jr. and explained the duties of the Ethics Officer is to review the policies and performance of the OLDC to determine that it is in compliance with all applicable State and local laws.

A motion to accept the Code of Ethics Officer's Annual Report was made by David Carucci, seconded by Keri Kerper. Voice vote, ayes all. Motion carried.

7. Unfinished Business

i. HK Olean Hotel, LLC Project Update

Ms. Kerper explained the HK Olean Hotel Project construction has been delayed due to the COVID-19 pandemic.

ii. William O. Smith Recreation Center and OATS Advertisement

There was no update at this time.

iii. Vision

There was no update at this time.

8. New Business

i. 2020-2021 Budget Adoption

Ms. Kerper referred to the 2020-2021 OLDC Budget provided and advised she had prepared a different budget on behalf of the OLDC. She explained the OLDC was unable to meet in March and approve the previously prepared budget that was uploaded into the PARIS system in order to remain in compliance.

Ms. Kerper explained the previously proposed budget submitted into the NYS Authorities Budget Office PARIS system included more HK Olean loan repayments; however, due to the COVID pandemic and construction delays, the number of repayments has been reduced in the revised budget provided today.

After review and discussion, a motion was made by JR Bennion, seconded by Meme Yanetsko to approve and adopt the 2020-2021 OLDC Budget as presented. Voice vote, ayes all. Motion carried.

Ms. Kerper advised she would edit the 2020-2021 OLDC Budget submittal in the NYS Authorities Budget Office PARIS system.

9. Executive Session

There was no business at this time.

10. Adjournment

The Olean Local Development Corporation Audit, Finance and Governance Committee meetings have been scheduled for Thursday, September 17, 2020 at 8:15 a.m. The next Olean Local Development Corporation meeting has been scheduled for Thursday, September 17, 2020 at 8:30 a.m. A motion to adjourn was made by Keri Kerper, seconded by Meme Yanetsko. Voice vote, ayes all. Motion carried. The meeting ended at approximately 9:00 a.m.