

# Olean Urban Renewal Agency

## Finance Committee Meeting

April 21, 2021

8:25 a.m. Room 119

Olean Municipal Building

Present: Members – Deanna Foster, Earl McElfresh. Staff – Keri Kerper, Community Development Program Coordinator, and Tiffany Taylor, Managerial Confidential Administrative Secretary.

### 1. Roll Call

Deanna Foster called the meeting to order at 8:25 a.m. and asked that the record show that all committee members were present except Chairman John Crawford, who was excused.

### 2. Bills and Communications

None

### 3. Report of the Treasurer

None

### 4. Report of Committee

Ms. Kerper explained that the Finance Committee Charter is being provided for the committee as a refresher.

### 5. Unfinished Business

None

### 6. New Business

#### i. Financing Guidelines

Ms. Kerper explained that the Financing Guidelines are provided within the document provided for the committee. Ms. Kerper explained that this is concerning the level of debt and nature of debt issued by the Authority, which is not done often but was in fact done within the past year. Ms. Kerper explained that each Agency member does an annual self-

evaluation of the Agency's performance. Ms. Kerper explained that the Authority also reviews the annual budget and assesses all capital requirements and capital plan. Ms. Kerper explained that we just completed a capital project at the Manufacturers' Hanover building. Ms. Kerper added that the Procurement Guidelines have been provided for the committee's review, which mirror the City of Olean's procurement guidelines.

A motion to accept the financing guidelines was made by Mr. McElfresh, seconded by Ms. Foster. Voice vote, ayes all. Motion carried.

7. Executive Session

None

8. Adjournment

A motion to adjourn was made by Ms. Foster, seconded by Mr. McElfresh. Voice vote, ayes all. Motion carried. Meeting adjourned at approximately 8:30 a.m.