

**Special Meeting of the Olean Urban Renewal Agency
Tuesday, September 28, 2021
8:30 a.m.
Room 119 – Olean Municipal Building**

Attendance: Members – Chairman Charles Corcoran, Vice Chairman John Ash, Deanna Foster, Earl McElfresh, and Mayor Aiello (arrived late). Staff - Keri Kerper, Community Development Program Coordinator; Jack Hart, Attorney, and Tiffany Taylor, Managerial Confidential Administrative Secretary.

1. Roll Call

Mr. Corcoran called the meeting to order at 8:30 a.m. and asked that the record show that all members were present except John Crawford, who was excused, and Mayor Aiello, who arrived later.

2. Reading & Approval of the September 15, 2021 Meeting Notes & Audit and Finance Committee Minutes

Minutes were not available.

3. August Financials

A motion to approve the August Financials was made by Mr. McElfresh, seconded by Mr. Ash. Voice vote, ayes all. Motion carried.

4. New Business

i. 2021 Fiscal Year End Audit

Ms. Kerper explained that since there was not a quorum at the time of the audit presentation, this meeting is being held so that the Agency can review and accept the audit in order to be in compliance. Ms. Kerper explained that Mr. Bysiek went over the Management Letter and the responsibilities from the financial statements. Ms. Kerper explained that once this is accepted, she can then get together with Mr. Bysiek and Ms. McDivitt to see if any of the previous financial statements need to be altered. Ms. Kerper explained that Mr. Bysiek will need to make the journal entries as Ms. McDivitt cannot simply change assets and liabilities due to the properties being sold. Ms. Kerper explained that once this is done, she will follow up with the Agency with revised financial statements, if necessary.

Ms. Kerper explained that Mr. Bysiek went over the net position change due to the sale of the Manufacturers' Hanover and Siegel's properties. Ms. Kerper explained that the property listed under "Property Held for Sale" for \$411,000 which was removed and drastically reduced this line. Ms. Kerper explained that the Contractual Fees Payable is held as it represents the City's share for properties held for sale in the future on Constitution Avenue. Ms. Kerper explained that she is not saying that these properties will ever be sold, but this funding is held in case it ever does occur.

Ms. Kerper explained that the Manufacturers' Hanover Stabilization Project is shown under revenues and expenses, including the professional and contractual services, as well as the Agency going out for financing. Ms. Kerper explained that the cash flow shows an interest payment of \$10,208 which is the interest cost paid by the Agency for the financing related to the Stabilization Project.

Ms. Kerper explained that Mr. Bysiek had no suggested changes and that he found everything to be in order. Ms. Kerper explained that the lease agreements with National Grid and Cytec are listed in the audit and the Stabilization Project and grants are referenced. Ms. Kerper explained that in the end, a clean audit was given.

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

Ms. Kerper explained that she has provided in the members' packets the Authority Mission Statement and Performance Measurements, which will need to have a revision to change the adoption date from 9/15/2021 to 9/28/2021. Mr. Corcoran asked if the addition to the trail that is being discussed would comply with this Mission Statement. Mr. Hart explained that he believes that if the Agency would like to proceed with this project that they could, but he does not believe that it is consistent with the Mission Statement.

A motion to approve the Authority Mission Statement and Performance Measurements was made by Mr. Ash, seconded by Ms. Foster. Voice vote, ayes all. Motion carried.

Ms. Kerper explained that the next item in the members' packets is the Annual Report for the fiscal year ended June 30, 2021. Ms. Kerper explained that it contains the board member and employee summary, and explained that it indicates that there are no employees with total compensation over \$100,000. Ms. Kerper explained that this report also contains the summary financial information based on the audit prepared by Mr. Bysiek.

A motion to approve the Annual Report for Fiscal Year Ending June 30, 2021 was made by Mr. McElfresh, seconded by Ms. Foster. Voice vote, ayes all. Motion carried.

Mr. Corcoran asked who checks Savarino's wage rates, as there are Federal grants involved. Ms. Kerper explained that the construction manager will. Ms. Kerper explained that she is the City's Wage Rate Officer and has offered to answer any questions that they have, but that they are doing this in-house. Mr. Corcoran asked if they will need to report to New York State and Ms. Kerper responded that they do have to. Mr. Corcoran asked if all of the work being done on the property is prevailing wage, and Ms. Kerper explained that it depends on what portion is paying for the work. Ms. Kerper explained that if the grants or tax credits are paying for the work, then prevailing wage will need to be paid. Ms. Kerper explained that anything paid for by Savarino Companies and private funding does not require prevailing wage.

Ms. Kerper explained that notification from the Department of Labor was received requesting additional information as well as to provide notice of expanded legal obligations under New York State Prevailing Wage. Ms. Kerper explained that Ms. Monroe in her office let the Department of

Labor know that she (Ms. Kerper) will be the Wage Rate Officer to contact on behalf of the Agency. Ms. Kerper explained that she keeps up to date on all of these requirements because she is the City's Wage Rate and Equal Employment Opportunity Officer. Ms. Kerper explained that she can do this on the Agency's behalf as well.

Mr. Hart asked what is changing, and Ms. Kerper explained that every July 1st we receive new rates. Ms. Kerper explained that if a project exceeds \$5 million with at least 30% of costs met through use of public subsidies including grants, tax incentives, loans, credits, and other public monies, certain prevailing wage laws are applicable. Ms. Kerper explained that she will handle anything that arises and that the Department of Labor has her contact information.

Ms. Kerper asked that anyone who has not turned in the Confidential Evaluation of Board Performance to please complete it and turn it into her.

At this time, Mayor Aiello entered the meeting.

5. Old Business

i. Constitution Avenue (vacant land) Tax ID # 94.055-1-37.2/1

A motion to enter into Executive Session to discuss the proposed acquisition or sale of real estate was made by Ms. Foster, seconded by Mr. Ash. Voice vote, ayes all. Motion carried. Executive Session began at approximately 8:50 a.m.

A motion to adjourn from Executive Session was made by Mayor Aiello, seconded by Ms. Foster. Voice vote, ayes all. Motion carried. Executive Session adjourned at approximately 9:20 a.m.

A motion to authorize Ms. Kerper and Mr. Hart to have the URA property behind Country Fair surveyed and obtain an updated Abstract of Title and Survey for the property in an amount not to exceed \$5,000 was made by Ms. Foster, seconded by Mr. Ash. Voice vote, ayes all. Motion carried.

6. Bills

i. Ed Bysiek – Audit Services \$3,250

A motion to approve the payment of bills was made by Mr. Ash, seconded by Ms. Foster. Voice vote, ayes all. Motion carried.

Ms. Kerper explained that she has still not received the bill for the Emtan Field Service contract, which the Agency has already approved the payment of.

7. Next Meeting Date

The next meeting of the Olean Urban Renewal Agency was tentatively scheduled for Wednesday, October 20, 2021 at 8:30 a.m. in room 119 of the Olean Municipal Building, if there is business.

8. Adjournment

A motion to adjourn was made by Mr. Ash, seconded by Mayor Aiello. Voice vote, ayes all. Motion carried. Meeting adjourned at 9:25 a.m.