

OGDENSBURG GROWTH FUND DEVELOPMENT CORP.

**APPROVED MINUTES FOR
FEBRUARY 6, 2019**

Members Present:	Scott Wright (Chairman), Gary Hammond, Sarah Purdy, Dallas Sutton, Michael Brashaw, John Wade, Michael Tooley, Wayne Ashley
Members Absent:	Sam LaMacchia, excused, Sam Burns, Kim Demers
Staff Present:	Andrea Smith, Administrative Director; Tim Johnson, Chief Financial Officer
Others Present:	None
Press Present:	None

ALL RECORDS ARE KEPT ACCORDING TO NYS STATUES BY THE
ADMINISTRATIVE DIRECTOR.

7:35 AM Chairman Wright called to order the special meeting of the Ogdensburg Growth Fund Board of Directors. Roll call was conducted; Ms. Smith stated that Director LaMacchia had noted he would make himself available via Skype, but it was not working. She asked that he be excused. There was consensus to excuse Director LaMacchia.

1) Approval of Previous Minutes –

(a) Chairman Wright noted that the Minutes from November 5, 2018 required review and approval.

Motion my Director Ashley to accept the minutes, second by Director Hammond. Ms. Smith noted that the minutes had been corrected to reflect the budget was adopted as submitted.

All members present voted in support of the motion, minutes are henceforth approved, 8/0 as submitted.

2) Appointments – Chairman Wright noted that John Wade is the newest President of the Chamber of Commerce and therefore our newest Ex Officio Director.

Motion by Director Brashaw to appoint Mr. John Wade, second by Director Ashley. Mr. Brashaw read aloud the following resolution:

**RESOLUTION TO APPOINT JOHN WADE TO THE BOARD OF DIRECTORS OF THE
OGDENSBURG GROWTH FUND DEVELOPMENT CORPORATION**

Resolution No. 2019-001

BE IT RESOLVED, the Ogdensburg Growth Fund Board of Directors hereby appoints John Wade to the Board of Directors, as an Ex Officio member being the current President of the Greater Ogdensburg Chamber of Commerce.

BE IT FURHER RESOLVED that this term shall run concurrent with the term of Chamber President in accordance with the by-laws of the Ogdensburg Growth Fund Development Corporation.

1 On motion duly made by Director Brashaw, and seconded by Hon. Director Ashley, the following
2 resolution was placed before the Board of Directors of the Corporation:
3

Director	Aye	Nay	Abstain	Absent
Chairman Wright	X			
Director Sutton	X			
Director Hammond	X			
Director Brashaw	X			
Director Tooley	X			
Director Demers				X
Director LaMacchia				X
Hon. Director Purdy	X			
Hon. Director Ashley	X			
Hon. Director Burns				X
Hon. Director				

4
5 The motion received sufficient affirmative votes and is henceforth approved:
6 7 Ayes, 0 Nays, 3 Absent, 0 Abstain.
7

8 **3) Correspondence – none**

9
10 **4) New Business –**

11 (a) **Election of Officers and Committees** – Ms. Smith stated that with new members
12 representing the OBPA and Chamber, the Board needs to elect officers and assign
13 committees. Discussion ensued among the Board members, it was suggested to
14 keep the same officers and make adjustments to the committees where Mr. Burns
15 would replace Mr. LaMacchia on the Governance Committee and Mr. Wade
16 would replace Mr. McNamara on the Business Review Committee. Further it was
17 suggested that Ms. LaMacchia could serve on the Audit Committee and Mr.
18 Demers on the Finance Committee.

19 **Motion by Mr. Brashaw to accept that recommendation and move its**
20 **adoption, second by Chairman Wright.**
21

22 On motion duly made by Director Brashaw, and seconded by Hon. Director Ashley, the following
23 resolution was placed before the Board of Directors of the Corporation:
24

Director	Aye	Nay	Abstain	Absent
Chairman Wright	X			
Director Sutton	X			
Director Hammond	X			
Director Brashaw	X			

Director Tooley	X			
Director Demers				X
Director LaMacchia				X
Hon. Director Purdy	X			
Hon. Director Ashley	X			
Hon. Director Burns				X
Hon. Director Wade	X			

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The motion received sufficient affirmative votes and is henceforth approved:
8 Ayes, 0 Nays, 3 Absent, 0 Abstain.

Ms. Smith stated that she would update the organizational chart, upload it to the website and distribute to Board Members.

(b) 2019 Meeting Dates – Chairman Wright asked if the Board had an opportunity to review the proposed meeting dates for 2019. Board members replied affirmatively. Some discussion ensued regarding the time of the meetings, it was agreed that the morning generally works best and that each meeting can be assessed, but that establishing 8 AM on the third Wednesday was acceptable.

Motion by Director Hammond to accept the meeting calendar for 2019 as proposed with a meeting time of 8 AM, second by Director Sutton.

RESOLUTION ESTABLISHING THE REGULAR MEETING DATES FOR 2019

Resolution No. 2019-002

BE IT RESOLVED, the Ogdensburg Growth Fund Board of Directors hereby establishes the following regular meeting dates for 2019:
 Wednesday, February 6, 2019
 Wednesday, March 20, 2019
 Wednesday, April 17, 2019
 Wednesday, August 21, 2019
 Wednesday, December 18, 2019

BE IT FURHER RESOLVED that these meetings shall be held at 8 AM in Meeting Room 3 at 330 Ford Street, Ogdensburg NY unless otherwise noted on the agenda.

All members voted in support of the motion, 8/0. The motion is henceforth approved.

(c) 2018 Audit Proposal – Ms. Smith presented the proposed engagement letter from PMHV to conduct the 2018 Audit.

Motion by Hon. Director Ashley to accept the proposal from PMHV for a sum not to exceed \$4,000, second by Director Sutton.

**RESOLUTION AUTHORIZING THE
 COMPLETION OF THE 2018 CERTIFIED AUDITS**

Resolution No. 2019-003

WHEREAS, the Authorities Budget Office (ABO) requires Local Development Corporations to submit an annual certified financial audit 90 days after the end of their fiscal year; and

WHEREAS, in compliance with the *Procurement Policy D 5* of the Ogdensburg Growth Fund Development Corporation, the Administrative Director and Chief Financial Officer have recommended the continuation of the professional service engagement of Pinto Mucenski Hooper VanHouse & Co as the preferred accounting firm to conduct said audit at a price not to exceed \$4,000; and

WHEREAS, the full Board of Directors on February 6, 2019 reviewed the proposal from Pinto Mucenski Hooper VanHouse & Co.

NOW THEREFORE BE IT RESOLVED, that the Administrative Director is hereby authorized to enter into any necessary contract agreements with Pinto Mucenski Hooper VanHouse & Co to conduct the 2018 Certified Financial Audit for a sum not to exceed \$4,000 and submit said audit report to the ABO on or before March 31st of the 2019 fiscal year.

On motion duly made by Hon. Director Ashly, and seconded by Director Sutton, the following resolution was placed before the Board of Directors of the Corporation:

Director	Aye	Nay	Abstain	Absent
Chairman Wright	X			
Director Sutton	X			
Director Hammond	X			
Director Brashaw	X			
Director Tooley	X			
Director Demers				X
Director LaMacchia				X
Hon. Director Purdy	X			
Hon. Director Ashley	X			
Hon. Director Burns				X
Hon. Director Wade	X			

The motion received sufficient affirmative votes and is henceforth approved:
8 Ayes, 0 Nays, 3 Absent, 0 Abstain.

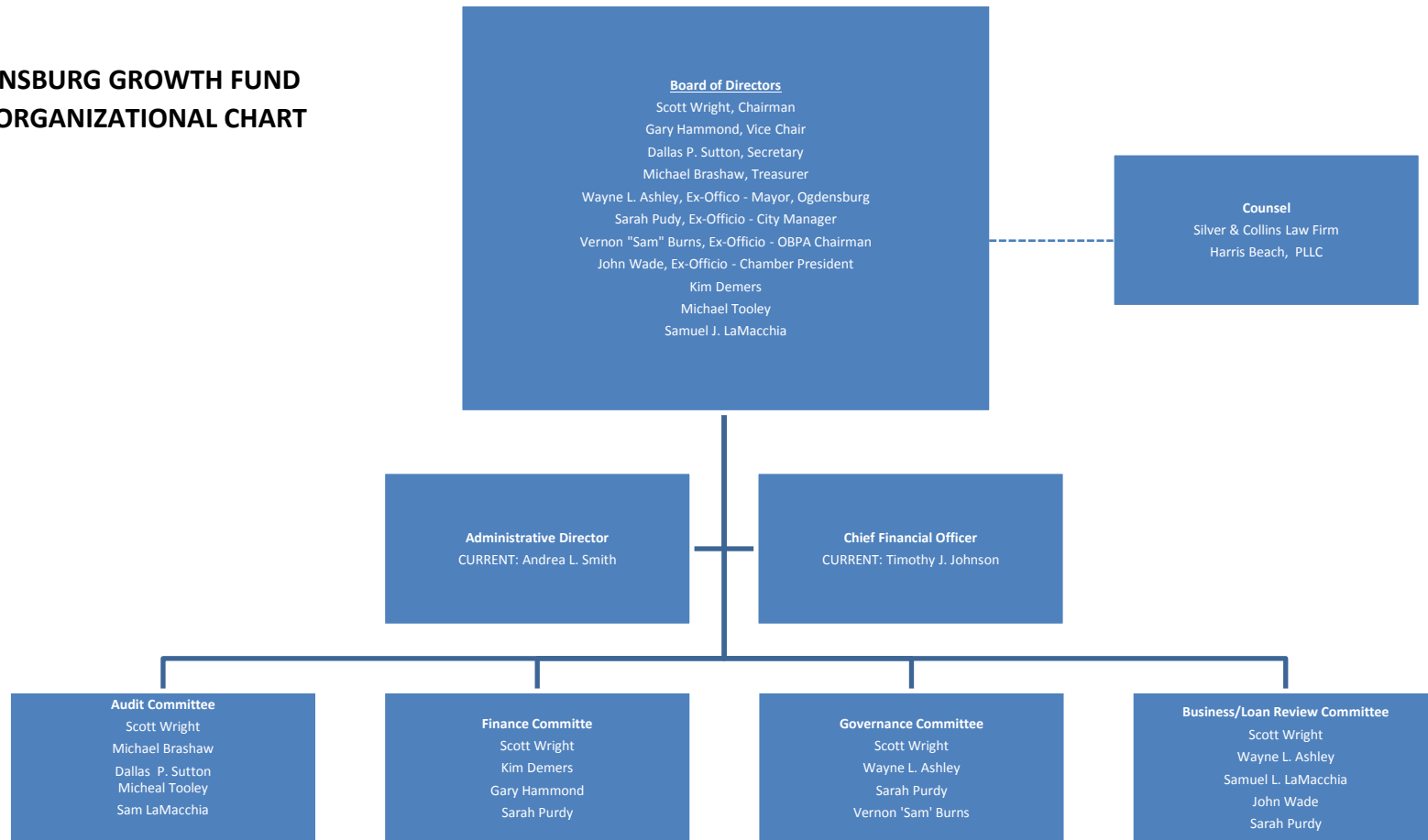
(d) Mission Statement – Discussion ensued regarding the current mission statement and goals. The Board agreed not to make any changes to the mission statement. No action was taken.

Ms. Smith also reminded board members to submit their annual ABO evaluation forms.

(e) Land Bank Update – Chairman Wright asked for an update on the Zombie Property/Land Bank Initiatives in the City. Ms. Smith provided an update. No action was required, no action was taken.

- 1 **(f) Financial Report** – CFO, Tim Johnson presented an overview of 2018 year-end
2 financials (report attached).
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4 **5) Old Business** – None
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6 **6) Items for Discussion** – None
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8 **7) Adjournment** - The motion was made to adjourn the meeting by Director Hammond, 2nd
9 by Hon. Director Ashley.
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11 Vote: All Ayes (8/0), motion carried and meeting was adjourned at 8:32 AM.

**OGDENSBURG GROWTH FUND
2019 ORGANIZATIONAL CHART**



Revenue/Appropriation Analysis Report

City of Ogdensburg

2/5/19

Reporting for fund(s): 1/1/18 to 12/31/18

Fund : OGF - Growth Fund

Revenue Analysis

Account	Description	Estimated	Receipts	Revenue	Percentages	
		Revenue			Remaining	Rcvd
OGF1289	Charges for Services	\$5,500.00	\$200.00	\$5,300.00	3.64	96.36
OGF2170.01	Program Income - Unrestricted	\$80,216.00	\$82,155.28	(\$1,939.28)	102.42	-2.42
OGF2170.02	Program Income - State	\$8,742.00	\$8,742.00	\$0.00	100.00	
OGF2170.03	Program Income - Federal	\$0.00	\$0.00	\$0.00		
OGF2401	Interest & Earnings	\$400.00	\$396.55	\$3.45	99.14	0.86
OGF2812	Appropriated Loan Funds	\$100,000.00	\$0.00	\$100,000.00		100.00
OGF4789	NBRC Grant 17GNY05	\$250,000.00	\$210,000.00	\$40,000.00	84.00	16.00
	Total:	\$444,858.00	\$301,493.83	\$0.00	\$143,364.17	

Appropriation Analysis

Account	Description	Budget	Expenditures	Outstanding Encumbrances	Unencumbered Balance	Percentages	
		Amount				Used	Remaining
OGF6460.320	Property Acquisition & Improvements	\$49,308.00	\$0.00		\$49,308.00		100.00
	OGF6460.3:	\$49,308.00	\$0.00	\$0.00	\$49,308.00	0.00	100.00
OGF6460.410	Travel & Training	\$500.00	\$0.00		\$500.00		100.00
OGF6460.490	Materials & Supplies	\$250.00	\$17.16		\$232.84	6.86	93.14
OGF6460.498	Other Contractual Expense	\$1,000.00	\$783.56		\$216.44	78.36	21.64
	OGF6460.4:	\$1,750.00	\$800.72	\$0.00	\$949.28	45.76	54.24
OGF6460.515	Consultants & Legal	\$15,000.00	\$4,300.00		\$10,700.00	28.67	71.33
OGF6460.518	Contracted Service - Underwriting	\$2,500.00	\$635.00		\$1,865.00	25.40	74.60
OGF6460.519	Contracted Service - City of Ogdensburg	\$17,000.00	\$17,000.00		\$0.00	100.00	
OGF6460.520	Insurance-Directors & Officers	\$2,500.00	\$2,347.00		\$153.00	93.88	6.12
	OGF6460.5:	\$37,000.00	\$24,282.00	\$0.00	\$12,718.00	65.63	34.37
OGF7521.518	Taxes & Other Exp	\$0.00	\$0.00		\$0.00		
OGF7521.520	Insurance-Post Office	\$6,800.00	\$6,165.58		\$634.42	90.67	9.33
	OGF7521.5:	\$6,800.00	\$6,165.58	\$0.00	\$634.42	90.67	9.33
OGF8676.310	OGF Loans	\$350,000.00	\$374,390.00		(\$24,390.00)	106.97	-6.97
	OGF8676.3:	\$350,000.00	\$374,390.00	\$0.00	(\$24,390.00)	106.97	-6.97

Revenue/Appropriation Analysis Report

City of Ogdensburg

2/5/19

Reporting for fund(s): 1/1/18 to 12/31/18

Fund : OGF - Growth Fund

OGF8688.518	Taxes & Other Exp	\$0.00	\$0.00		\$0.00		
	OGF8688.5:	\$0.00	\$0.00	\$0.00	\$0.00	0.00	0.00
	Total:	\$444,858.00	\$405,638.30	\$0.00	\$39,219.70		

Reporting for fund(s): 1/1/18 to 12/31/18

Fund : OGF - Growth Fund

End of report