

Ontario County Local Development Corporation

AGENDA

April 22, 2019

4:50 p.m.

20 Ontario Street, Canandaigua, NY 14424

(Economic Development Conference Room, 1st Floor)

CALL TO ORDER.....Mike Davis

ADMINISTRATION:

Approval of March 25, 2019 meeting minutes..... Mike Davis

3/31/19 Audited Financial Statements and PARIS report.....Michael Wojcik

3/31/19 Banking (Investment) Report.....Michael Wojcik

Invoices for payment.....Michael Wojcik

ADJOURNMENT.....Mike Davis

Next Regular Meeting is TBD

Quorum (confirmation required):

Mike Davis, Chairman
Laura Pedersen, Secretary
Kelly Mittiga
Lewis Zulick, Treasurer
Don Culeton
Supervisor Jeff Gallahan
Brad Braddon

Members Excused:

Guests:

Brian Young, Deputy County Administrator

Non-Members Present:

Mike Manikowski, CEO
Michael Wojcik, CFO
Jessica Kazmark, Staff
Brigitte Larson, Staff
Bob Mincer, Staff
Suzanne Vary, Staff

Contract Staff:

James Coniglio, Underberg & Kessler
Barry Carrigan, Nixon Peabody

ONTARIO COUNTY LOCAL DEVELOPMENT CORPORATION

**Annual Meeting Minutes
Monday, March 25, 2019
2nd Floor Conference Room (Room 200)
20 Ontario Street
Canandaigua, NY 14424**

Members Present	Members Excused
Mike Davis, Chair	Brad Braddon
Don Culeton	
Kelly Mittiga, Member	Guests
Supervisor Jeff Gallahan, Member	Brian Young, Deputy County Administrator
Laura Pedersen, Secretary	Tom Lauffer, Mengel Metzger Barr & Co. LLP
Lew Zulick, Member	John Rynkiewicz, Mengel Metzger Barr & Co.
	Bob Murphy, 205 Lakeshore Drive
Staff Present	Harry Sicherman, Harrison Place Studio
Mike Manikowski, Executive Director	Ellen Polimeni, City of Canandaigua Mayor
Suzanne Vary, Staff	John Goodwin, City Manager of Canandaigua
Michael Wojcik, CFO	Andy Molodetz, CY Plastics
Jessica Kazmark, Staff	Matt Bragg, Chrisantha Construction
Brigitte Larson, Staff	Joe Rowley, SNV Realty Group
Bob Mincer, Staff	Kayla Green, Rochester First, News 8
	Contract Staff
	James Coniglio, Underberg & Kessler
	Barry Carrigan, Nixon Peabody

CALL TO ORDER:

Chair Mike Davis called the meeting to order at 4:49 p.m. A quorum was present.

ADMINISTRATION:

Approval of October 29, 2018 Minutes:

Mike Davis presented the October 29, 2018 minutes for approval.

Laura Pedersen motioned to accept the October 29, 2018 minutes as presented. Lew Zulick seconded the motion. Unanimously carried.

2019 Master Agreement:

Michael Wojcik presented the 2019 Master Agreement to the Board. This is an agreement between the OCLDC and Ontario County for services including managerial and administrative services as well as use of conference rooms. Michael explained that the 2019 Master Agreement

Lew Zulick made a motion to accept the 2019 Master Agreement as presented. Laura Pedersen seconded the motion. Unanimously approved. Motion carried.

Audited Financial Statements and PARIS Report:

Michael Wojcik introduced Tom Lauffer and John Rynkiewicz to the Board. Tom noted an unmodified, clean audit report. There were no material weaknesses and no significant deficiencies. He reviewed the Financial Statements with the Board.

Accountants Letter of Communication and Management Letter:

Tom Lauffer reviewed the Accountants Letter of Communication and the Management Letter.

Lew Zulick made a motion to block and accept the Audited Financial Statements and PARIS Report, Accountants Management Letter and Accountants Letter of Communication. Kelly Mittiga seconded the motion. Unanimously approved. Motion carried.

Reports:

Michael Wojcik reviewed the following annual reports to the Board:

- Management's Internal Control Assessment Report
- LDC Mission Statement and Measurement Report
- Annual Procurement Report - This will be submitted as a separate report to the ABO.
- LDC Annual Real Property Report - It was noted that the LDC does not own any real estate.

Michael Wojcik informed the Board that all the reports will be posted on the website as required by the NYS Authorities Budget Office (ABO).

Policies & Procedure Amendments:

Michael Wojcik explained that there is an addition to the Policy and Procedures titled "Preferred Source Procurement", which has been required by the Authorities Budget Office (ABO). This states that under Section 162(4) of State Finance Law, public authorities and public benefit corporations are to purchase certain approved products and services from preferred sources if available. There are currently three Preferred Source Organizations that shall be reviewed for needed product and services. Any product or services secured from these organizations are exempt for the State's required competitive bid process. There are no other significant changes.

Lew Zulick made a motion to block and accept the 2018 OCLDC Management's Internal Control Assessment Report, 2018 OCLDC Mission Statement and Measurement Report, 2018 OCLDC Annual Procurement Report, 2018 OCLDC Annual Real Property Report and the OCLDC Policies and Procedure Amendments. Laura Pedersen seconded the motion. Unanimously approved. Motion carried.

ADJOURNMENT:

Lew Zulick motioned to adjourn the meeting at 5:02 p.m. and was seconded by Kelly Mittiga. Motion unanimously carried.

*The OCLDC Board meeting reconvened at 6:10 pm to approve the 2018 Annual Report.

Laura Pedersen made a motion to approve the OCLDC 2018 Annual Report, seconded by Kelly Mittiga. Unanimously approved. Motion carried.

Respectfully submitted,

Brigitte Larson

12:53 PM
 04/15/19
 Accrual Basis

Ontario County Local Development Corporation
Balance Sheet
 As of March 31, 2019

	<u>Mar 31, 19</u>
ASSETS	
Current Assets	
Checking/Savings	
200-1 CNB - checking	750.00
200-2 CNB - savings	255,953.89
Total Checking/Savings	<u>256,703.89</u>
Total Current Assets	<u>256,703.89</u>
TOTAL ASSETS	<u>256,703.89</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
400-Accounts Payable	1,200.00
Total Accounts Payable	<u>1,200.00</u>
Total Current Liabilities	<u>1,200.00</u>
Total Liabilities	1,200.00
Equity	
Unrestricted	
Unrestricted - Board Designated	200,000.00
Unrestricted - Operating	56,685.38
Total Unrestricted	<u>256,685.38</u>
Net Income	<u>-1,181.49</u>
Total Equity	<u>255,503.89</u>
TOTAL LIABILITIES & EQUITY	<u>256,703.89</u>

12:58 PM
 04/15/19
 Accrual Basis

Ontario County Local Development Corporation
Profit & Loss Budget vs. Actual
 January through March 2019

	<u>Jan - Mar 19</u>	<u>Budget</u>	<u>\$ Over Budget</u>
Income			
Investments			
Interest-Savings	18.51	9.00	9.51
Total Investments	<u>18.51</u>	<u>9.00</u>	<u>9.51</u>
Total Income	18.51	9.00	9.51
Expense			
625 Management and General			
6460-6 - Audit & Accounting	0.00	0.00	0.00
6460 - 13 - Insurance	0.00	2,550.00	-2,550.00
6460 - 15 - Ontario County Serv	1,200.00	1,200.00	0.00
Total 625 Management and General	<u>1,200.00</u>	<u>3,750.00</u>	<u>-2,550.00</u>
725 Program Expenses			
7476 Grants	0.00	0.00	0.00
Total 725 Program Expenses	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Total Expense	<u>1,200.00</u>	<u>3,750.00</u>	<u>-2,550.00</u>
Net Income	<u>-1,181.49</u>	<u>-3,741.00</u>	<u>2,559.51</u>

Ontario County Local Development Agency
2019 Bank Balance Report

<u>Month Ending:</u>	<u>Bank</u>	<u>Account Type</u>	<u>Reconciled Balance</u>	<u>Bank Interest</u>	<u>FDIC Ins</u>	<u>Cushion (Exposure)</u>
January 31, 2019	Canandaigua National Bank Canandaigua National Bank	Checking Money Market Savings	750.00 255,941.90	0.03%	250,000.00	(6,691.90)
February 28, 2019	Canandaigua National Bank Canandaigua National Bank	Checking Money Market Savings	750.00 255,947.79	0.03%	250,000.00	(6,697.79)
March 31, 2019	Canandaigua National Bank Canandaigua National Bank	Checking Money Market Savings	750.00 255,953.89	0.03%	250,000.00	(6,703.89)
April 30, 2019	Canandaigua National Bank Canandaigua National Bank	Checking Money Market Savings		0.03%	250,000.00	250,000.00
May 31, 2019	Canandaigua National Bank Canandaigua National Bank	Checking Money Market Savings		0.03%	250,000.00	250,000.00
June 30, 2019	Canandaigua National Bank Canandaigua National Bank	Checking Money Market Savings		0.03%	250,000.00	250,000.00
July 31, 2019	Canandaigua National Bank Canandaigua National Bank	Checking Money Market Savings		0.03%	250,000.00	250,000.00
August 31, 2019	Canandaigua National Bank Canandaigua National Bank	Checking Money Market Savings		0.03%	250,000.00	250,000.00
September 30, 2019	Canandaigua National Bank Canandaigua National Bank	Checking Money Market Savings		0.03%	250,000.00	250,000.00
October 31, 2019	Canandaigua National Bank Canandaigua National Bank	Checking Money Market Savings		0.03%	250,000.00	250,000.00
November 30, 2019	Canandaigua National Bank Canandaigua National Bank	Checking Money Market Savings		0.03%	250,000.00	250,000.00
December 31, 2019	Canandaigua National Bank Canandaigua National Bank	Checking Money Market Savings		0.03%	250,000.00	250,000.00

**Ontario County Local Development Corporation
Canandaigua National Bank**

LDC Payments for April 22 2019

Ck #	Name	Memo	Amount
1091	Ontario County Treasurer	Master Agreement for January	\$ 400.00
1093	Ontario County Treasurer	Master Agreement for February	\$ 400.00
1094	Ontario County Treasurer	Master Agreement for March	\$ 400.00
1095	Ontario County Treasurer	Master Agreement for April	\$ 400.00
1096	Ontario County Treasurer	Master Agreement for May	\$ 400.00
1097	Ontario County Treasurer	Master Agreement for June	\$ 400.00
1092	Philadelphia Insurance	2019 Insurance	\$ 2,508.13
Total Checks			<u><u>\$4,908.13</u></u>

Voided check numbers

Fund transfer CNB Savings Loan Repayment Account to CNB Checking

Funds Transfer - 200-2 CNB Savings Account to 200-1 CNB Checking Operating Account :

\$750.00 is the cash balance before checks are written

\$4,908.13 is the transfer amount from 200-2 CNB Savings Loan to 200-1 CNB Checking Operating