

Meeting Board Minutes

Orleans Land Restoration Corporation

September 9, 2016

121 N Main St 2nd Floor Albion NY

Board Room

9:15 am

Draft

Members Present:

Paul Hendel, Chairman

John Misiti, Vice Chairman

Skip Draper, Treasurer

Ken Rush, Assistant Treasurer

Carol D'Agostino, Member

Members Absent:

John DeFilipps, Assistant Secretary

Ken DeRoller, Secretary

Also Present:

Jim Whipple, CEO/CFO

Gabrielle Barone, Vice President Business Development/Empire Zone Coordinator.

Diane Church, OEDA Legal Counsel

Tom Rivers, Orleans Hub

The Meeting was called to order by Chairman Paul Hendel at 9:15 a.m.

I. Roll Call.

Motion to call the Orleans Land Restoration Corporation meeting to order made by Ken Rush, seconded by Skip Draper.

II. Approval of Previous Board Minutes August 12, 2016---The Board meeting minutes from August 12, 2016 were reviewed. A motion was made by Skip Draper to accept the meeting minutes as presented, seconded by Ken Rush. Motion Passed.

III. Financials OLRC Financial Review---Jim reported the current balance in the OLRC is \$24,969.72 as of 8/31/16. He reviewed and explained the balance sheet and profit & loss reports.

Motion to accept the OLRC financials made by John Misiti, seconded by Skip Draper. Motion Passed. M0916-001.

IV. Legal---Nothing reported by Diane Church.

V. Operations Report

Facilities/Sites

Holley High School Update

- **LLC to handle property Transactions-Update---**Diane Church contacted Matt DuBois at EFPR Group to discuss creation of a limited liability company to hold title to properties. We are waiting for Home Leasing to submit a contract to acquire the property.

VI. Old Business---Nothing Reported.

VII. New Business

Consider Responses to the OLRC Administration RFP Resolution. Jim reported that he had issued an RFP for administrative services as the current agreement with COIDA expires at the end of the year. He published notice of the RFP and did a mailing. Ten consultants were notified. Only COIDA submitted a proposal. He asked the Board to consider the proposal and authorize an agreement with COIDA.

A Resolution was presented as follows:

RESOLUTIONS OF THE BOARD OF DIRECTORS OF ORLEANS LAND RESTORATION CORPORATION AUTHORIZING AN ADMINISTRATIVE SERVICES AGREEMENT WTH COIDA

Resolution moved by Carol D'Agostino, seconded by Skip Draper.

Roll Call:

Paul Hendel	Aye
Ken DeRoller	Absent
Ken Rush	Aye
John DeFilipps	Absent
Skip Draper	Aye
John Misiti	Aye
Carol D'Agostino	Aye

Resolution Passed. Resolution Attached. M0916-002.

Consideration of a Depository Collateral Pledge Agreement with Key Bank and Designation of Key Bank as an Authorized Depository--- Jim reported there has been a merger between First Niagara and Key Bank and all accounts will switch over to Key Bank in October. OLRC's accounts must be collateralized to the extent the balances exceed FDIC insurance limits. An executed Depository Collateral Pledge Agreement with Key Bank needs to be submitted. All the accounts will be collateralized at 100%. In addition OLRC will need to approve Key Bank as an authorized depository.

Motion to approve signing the Depository Collateral Agreement and to approve Key Bank as an authorized depository made by Carol D'Agostino, seconded by Skip Draper. Motion passed. M0916-003.

VIII. Motion to adjourn subject to Chairman's recall made by Skip Draper, seconded by Carol D'Agostino. Motion Passed.

**Respectfully Submitted,
Diane Blanchard**