

Mr. Saradin advised there is a \$129.40 cash balance in the Community Bank account after paying \$72 for fees incurred from the electronic filing of complex tax return forms.

In response to Mr. Bennion's question, Mr. Saradin indicated he will supply monthly balance sheets at every meeting.

6. Report of Committees

There was no business at this time.

7. Unfinished Business

There was no business at this time.

8. New Business

i. RFP Audit Services

Ms. Kerper explained she has prepared the Request for Proposal (RFP) for Independent Auditing Services to be distributed to interested parties and published on the New York State Contract Reporter and City of Olean websites.

Mr. Sayegh indicated a Local Development Corporation is a level above a non-profit and can borrow or bond, therefore a CPA is needed for auditing services. Ms. Kerper explained the information is also available on the City website where the firms can view the simplicity of the audit. Mr. Carucci requested the RFP be sent to Terry Grant and other local small CPA firms. Ms. Kerper indicated the RFP will be released tomorrow with proposals due on May 4, 2018. She further noted four OLDC members will need to review the responses to the proposal with possible interviews and then a selection of a finalist may occur at the May 31, 2018 meeting. She noted the audit may be complete by July for review and acceptance by members in order to keep in compliance with PARIS.

A motion was made by John Sayegh, seconded by David Carucci to authorize Ms. Kerper to release the RFP for Independent Auditing Services with the option to renew for three years. Voice vote, ayes all. Motion carried.

ii. 2018- 2019 Budget

After review and discussion, a motion was made by JR Bennion, seconded by David Carucci to approve and adopt the June 1, 2018 – May 31, 2019 OLDC Budget as presented. Voice vote, ayes all. Motion carried.

Ms. Kerper advised she will upload the adopted 2018 – 2019 OLDC Budget to the NYS Authorities Budget Office in order for the OLDC to be in compliance with PARIS. She noted the budget is due 60 days prior to the start of the fiscal year, which was April 2, 2018.

iii. Authorities Budget Office Compliance

Ms. Kerper referred to the information provided in member packets explaining the PARIS reporting system, due dates and other pertinent information members may find helpful.

iv. Strategic Planning Session

Ms. Taggerty suggested the Board discuss its goals, vision, function and future of the OLDC. She noted spending \$1,000 for an audit with no activity requires the organization to determine its roll and sustain it in order to continue operation.

Mr. Sayegh suggested as the Board contemplates the future of the OLDC to please keep in mind the lengthy process the entity has undertaken to become established as a 501(c) (3) organization, which allows for easier economic and community development.

It was noted parking passes will be distributed at the next committee meeting.

Mr. Carucci explained the organization was initially established with the main goal being Bradner Stadium; however, it has evolved into a widespread economic organization.

In response to Mr. Carucci's question, Mayor Aiello explained although the OLDC is a separate entity, it is City-owned and operated. Mayor Aiello advised the City is attempting to tap into the Ralph Wilson, Jr. Foundation to enhance the City parks, noting the OLDC designation as a 501(c) (3) will aid in applying and accepting grant funds. He further noted the Ralph Wilson Jr. Foundation is supposed to dissolve in 10 years; however, 7 years in, the foundation continues to make money on interest earned. Ms. Kerper explained the Ralph Wilson Jr. Foundation requires proof the recipient can sustain the project such as turf at the Stadium. In response to Mr. Crawford's question, Mr. Sayegh explained the OLDC is eligible to apply for grant funding that the City is not eligible to apply for. Mayor Aiello advised other grant funding such as NFL Play 60 and Kaboom are being considered.

Ms. Taggerty questioned if the OLDC could be funded by administration fees charged as a flow-through to receive grant funds to improve areas of the City. Mayor Aiello suggested it may be possible to build the administration fees into the City budget and passed to the OLDC for operation costs. Members suggested as the OLDC would be eligible for additional grant funding that the City and OLDC partner and work together on searching, applying for and receiving grant funds for projects such as turf in Bradner Stadium, new playground equipment and the blight initiative.

Mayor Aiello explained a large religious group is planning an event at the Stadium in August and they are expecting 3,000 to 4,000 attendees. He noted the addition of turf in the Stadium would allow for multiple back to back events without ground preparation thus increasing revenue for the City.

Council President Crawford advised the Common Council has been focusing on ways to rectify the blight and City-owned property issue by trying to circumvent the high costs associated with demolition. In response to Mr. Crawford's question, Ms. Kerper advised the OLDC would still have to pay Prevailing Wage Rates and follow the strict/heavily regulated Labor Laws. Mr. Crawford suggested the County transfer the Land Bank properties to the City with the stipulation that the properties then be transferred to the OLDC. Mayor Aiello indicated the County has given some properties to the City without any stipulations.

Mr. Ring suggested revitalizing the homes before they reach the point where the City's only option is to demolish them. He further suggested the City identify the homes that are empty or in need of repair, rehabilitate the homes and sell them for a profit. Mr. Ring explained Community Action is needed in Olean to rally the community into revitalizing properties as done in Jamestown and Elmira through their Renaissance Block Challenge. Mr. Bennion agreed and suggested doing an RFP on a home with a plan and proof of funding. Mr. Ring indicated, we may not be able to fund all of the applications but the intent could also be to get the community talking and thinking of ways to fix the homes instead of demolition. He explained, if the City is capable of rehabilitating the homes before they become uninhabitable, it would save on demolition costs and keep the homes on the tax roll. Members discussed issuing Requests for Proposals to the public for the rehabilitation to the properties.

Mr. Saradin proposed the City Attorney research how the City and the OLDC can function together within the laws and limits on donations. Ms. Kerper advised the OLDC is not a City run organization; it is a separate entity with its own By-Laws. Mr. Sayegh agreed the OLDC is legally a separate entity with seats designated for the Mayor (non-voting), Auditor (non-voting), DPW Director, City Attorney, Council President, CD Program Coordinator, Olean City School District Superintendent and four at-large members that may need to approach the Common Council for funding.

Mr. Carucci suggested they will no longer be a fundraising committee holding raffles or a Bradner Bash and alter their approach to accept funds for specific projects. After a detailed discussion on funding the corporation, members agreed to do a Press Release on accepting donations noting the committee has changed and it will now go out and seek funds that are available to help achieve the goals established. The OLDC will be focused on the three goals of community action, alleviating blight and revitalization of City parks. Members agreed to concentrate on seeking County, State and Federal grants/funds and encourage each other to explore multiple foundations and internet searches for funding opportunities to assist City staff.

In response to Mr. Carucci's question, Ms. Kerper indicated she will consult with the City Attorney to see if the OLDC can receive loans from a private entity.

In response to Mr. Carucci's question, Mayor Aiello noted the City, as a municipality, can accept donations; however, the City can't solicit funds.

Mayor Aiello asked the members to contact his office if they have any recommendations for an appointment to the vacant position on the OLDC.

Mr. Carucci suggested a By-Law change may be necessary to move the Annual Meeting to March of each year to meet the criteria for the PARIS reporting.

A motion was made by David Carucci, seconded by John Crawford to revise the By-Laws of the Corporation and change the Annual Meeting of the OLDC to March of each year. Voice vote, ayes all. Motion carried.

Mr. Bennion suggesting the members brush up on the By-Laws of the Corporation, Mayor Aiello produced a copy of it for review noting there is a required 7 day written prior notice of suggested By-Law revisions. Mr. Bennion suggested written notice via email with a read receipt of any recommended By-Law revisions be forwarded to members two weeks prior to the next meeting on May 31, 2018.

Mr. Carucci rescinded his motion and discussion regarding By-Law revisions resumed. Members agreed a By-Law change may not be necessary.

v. Schedule Quarterly Meetings

Members agreed to set quarterly meetings to be held on the third Thursdays of March, June, September and December. It was noted the May 31, 2018 meeting will cover the June meeting requirement and the selection of a finalist for Audit Services may occur.

9. Executive Session

There was no business at this time.

10. Adjournment

The next Olean Local Development Corporation meeting has been scheduled for May 31, 2018 at 8:30 a.m. A motion to adjourn was made by JR Bennion, seconded by John Crawford. Voice vote, ayes all. Motion carried. The meeting ended at approximately 9:40 a.m.