



**Finance Committee Meeting Agenda
October 27, 2026**

Committee Members: Christopher Daniel (Chair), Mitch Latimer, Kimberly Townsend

Call to Order the Finance Committee Meeting

- A. Approval of Finance Committee Meeting Minutes: June 9, 2026

Action Items:

1. 2027 Budget

Action Requested:

- a. A resolution of the Committee to transmit the 2027 budget to the Board of Directors for review and approval.

Representative: Robert Schoeneck, Treasurer/CFO

2. Finance Committee Charter

Action Requested:

- a. A resolution of the Committee to transmit the Finance Committee Charter *with/without* comment to the Board of Directors for review and approval.

Adjourn



**Finance Committee Meeting Minutes
June 9, 2026**

A Finance Committee meeting of the Onondaga Civic Development Corporation was held on Tuesday, June 9, 2026, at 335 Montgomery Street, Floor 2M, Syracuse, New York.

Christopher Daniel called the meeting to order at 8:31 AM with the following in attendance:

PRESENT:

Christopher Daniel
Mitch Latimer

ABSENT:

Kimberly Townsend

ALSO PRESENT:

Nate Stevens, President/CEO
Alexis Rodriguez, Secretary
Robert Schoeneck, Treasurer/CFO
Chris Andreucci, Counsel (via Zoom)
Evan Carter, Office of Economic Development

Approval of Meeting Minutes: March 10, 2026

Motion was made by Mitch Latimer and seconded by Christopher Daniel to approve the Finance Committee meeting minutes of March 10, 2026. Motion was carried.

Action Items:

1. Review of 2027 Draft Budget

Robert Schoeneck explained that the Committee may make comments and request changes to the draft budget until the final budget is presented in October. He noted that the budget is very similar to the budgets of previous years.

Christopher Daniel noted that it looks like there's almost no change.

Motion to adjourn was made by Mitch Latimer and seconded by Christopher Daniel at 8:31 AM.

Alexis Rodriguez, Secretary

OCDC 2027 Budget

(2026 Actuals through 9/30/2026)

1. Revenue	2026 Budget	2026 Actuals	2027 Budget	2028 Budget	2029 Budget	2030 Budget
Project Fees	\$ 228,250	\$ -	\$ 218,250	\$ 218,250	\$ 218,250	\$ 218,250
Application Fees	\$ 15,000	\$ -	\$ 15,000	\$ 15,000	\$ 15,000	\$ 15,000
Copier Reimbursement	\$ 1,250	\$ 849	\$ 1,250	\$ 1,250	\$ 1,250	\$ 1,250
Interest Income	\$ 25,000	\$ 33,957	\$ 35,000	\$ 35,000	\$ 35,000	\$ 35,000
Miscellaneous Income	\$ 1,000		\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000
Total Revenue	\$ 270,500	\$ 34,806	\$ 270,500	\$ 270,500	\$ 270,500	\$ 270,500

2. Operating Expenses/Program Expenses	2026 Budget	2026 Actuals	2027 Budget	2028 Budget	2029 Budget	2030 Budget
Service Contracts	\$ 15,000	\$ 1,000,000	\$ 15,000	\$ 15,000	\$ 15,000	\$ 15,000
Onondaga County - Contractual Support Services	\$ 234,000	\$ 194,039	\$ 234,000	\$ 234,000	\$ 234,000	\$ 234,000
Office Expenses/Copier	\$ 9,000	\$ 3,872	\$ 9,000	\$ 9,000	\$ 9,000	\$ 9,000
Depreciation Expense	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Professional Fees	\$ 10,000	\$ 5,962	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000
Insurance	\$ 2,200	\$ 1,291	\$ 2,200	\$ 2,200	\$ 2,200	\$ 2,200
Meeting Expenses	\$ 250	\$ -	\$ 250	\$ 250	\$ 250	\$ 250
Miscellaneous Expense	\$ 50	\$ 275	\$ 50	\$ 50	\$ 50	\$ 50
Total Operating/Program Expenses	\$ 270,500	\$ 1,203,873	\$ 270,500	\$ 270,500	\$ 270,500	\$ 270,500

FINANCE COMMITTEE CHARTER

This Finance Committee Charter was adopted by the Directors of the Onondaga Civic Development Corporation (the "Corporation"), a not-for-profit corporation established under Section 1411 of the Not-For-Profit laws of the State of New York, on this 2nd day of March 2010.

Purpose

Pursuant to Article IV, Section 2 of the Corporation's bylaws, the purpose of the finance committee shall be to (1) review proposals for the issuance of debt by the Corporation; and (2) provide recommendations to the Corporation regarding the issuance of debt.

Powers of the Finance Committee

It shall be the responsibility of the Finance Committee to:

- Review proposals for the issuance of debt by the Corporation and make recommendations to the Corporation regarding the issuance of such debt.
- Seek any information it requires from the Corporation and project applicants regarding the proposals for the issuance of debt
- Retain and consult with, at the Corporation's expense, such outside counsel, experts and other advisors as the Finance Committee may deem appropriate.

Composition of Committee and Selection of Members

The Finance Committee is established as set forth in and pursuant to Article IV of the Corporation's By-laws. The Finance Committee shall be comprised entirely of "Independent Members" (as such term is defined in the By-Laws). Members shall be elected by a plurality of votes cast by the Directors of the Corporation at each annual meeting of the Board and shall serve until the next annual meeting.

Finance Committee members shall be prohibited from being a staff member of the Corporation or an immediate family member of a staff member of the Corporation. In addition, Finance Committee members shall not engage in any private business transactions with the Corporation or receive compensation from any private entity that has material business relationships with the Corporation, or be an immediate family member of an individual that engages in private business transactions with the Corporation or receives compensation from an entity that has material business relationships with the Corporation.

The members of the Finance Committee shall possess the necessary skills to understand the duties and functions of the Finance Committee. Including an understanding of the types of debt issued by the Corporation.

Meetings

The Finance Committee will meet a minimum of twice a year, with the expectation that additional meetings may be required to adequately fulfill all the obligations and duties outlined in the charter.

Members of the Finance Committee are expected to attend each committee meeting, in person or via videoconference. The Finance Committee may invite other individuals, such as management staff, financiers or other technical experts to attend meetings and provide pertinent information, as necessary.

Meeting agendas will be prepared for every meeting and provided to the Finance Committee members along with briefing materials before the scheduled Finance Committee meeting. The Finance Committee will act only on the affirmative vote of a majority of the members at a meeting or by the consent of a majority of the members. Minutes of these meetings will be recorded.

Responsibilities

The Finance Committee shall have responsibilities related to the issuance of debt by the Corporation.

The Finance Committee shall:

- Present annually to the Corporation's Directors a written report of how it has discharged its duties and met its responsibilities as outlined in the charter.
- Obtain any information and training needed to enhance the Committee members' understanding of the issuance of debt by the Corporation
- Review the Committee's charter annually, reassess its adequacy, and recommend any proposed changes to the Directors of the Corporation. The Finance Committee charter will be updated as applicable laws, regulations and standards change.
- Conduct an annual self-evaluation of its performance, including its effectiveness and compliance with the charter and request member approval for proposed changes.