



**NYS Olympic Regional Development Authority
Board Meeting Minutes
September 22, 2021**

Present: Kelly Cummings, Chair
Bill Beaney
Frank Cardinale
Stephen Hunt, ESD
Arthur Lussi
Diane Munro
Chris Pushkarsh, OPRHP
Jeffrey Stefanko, DEC
Elinor Tatum

Also Present: Michael Pratt, President/CEO
Michelle Crew, General Counsel

Introduction: Chair Kelly Cummings called the meeting to order at 1:03 p.m. and welcomed everyone in attendance.

Kelly Cummings explained that the meeting was being videotaped and a link to the recording would be made available on www.orda.org.

Kelly Cummings then asked for a roll call, and confirmed a quorum was present.

Minutes: On a motion by Diane Munro, seconded by Art Lussi, the minutes of the Board of Directors meeting held on August 20, 2021 were approved without changes.

President's Report: Mike Pratt explained that ORDA has been transitioning from the summer/fall operations and preparing for winter operations. The summer operations were very successful.

There have been exciting events at Mt. Van Hoevenberg including a roller ski competition and the 2021 USA Push Championships.

ORDA has maintained its diligent work on COVID-19 protocols to ensure the continued safety of staff and guests. ORDA still has no instances of COVID-19 transmission traced back to the workplace.



Mike Pratt updated the board on the progress of capital projects. They are progressing despite the challenges faced due to supply related issues from COVID-19. At the Olympic Center the seats have been installed at the 1980 Rink and the concrete is ready to be poured at the Oval. Crews are preparing to install the summer surface at the Olympic Jumping Complex. Mike recognized the ORDA employees for their excellence in both maintaining operations and moving the capital projects forward under the challenges of the pandemic.

Mike Pratt discussed work that is being done throughout the region in regard to increasing long-term housing and improving accommodations. Much of this activity is being timed around the World University Games.

ORDA staff have been preparing for the World University Games and recently had a weeklong in-depth simulation. They analyzed and studied 24 different functional areas that are relevant to each competitive event.

Mike Pratt discussed the insurance resolution and how the industry market has experienced challenges around issues such as pandemic uncertainty, natural disasters, and technology security. ORDA's premiums have basically stayed the same except for the property insurance, but ORDA is now insuring \$55 million more in assets than previous years.

Mike Pratt explained a necessary upgrade to the NYSEG electrical substation at Belleayre. This improvement will help increase the mountain's capacity, as limitations have been decreasing productivity over the last several years.

Mike Pratt explained that ORDA's investment policy has a proposed update which will clarify items including ORDA's ability to diversify accounts. ORDA's positive cash position presents some opportunity for acquiring increased revenue from interest-bearing accounts.

Diane Munro thanked Mike for taking the time to go on a tour to help understand what ORDA is doing and why.



Executive: Kelly Cummings provided a report of the Executive Committee Meeting. The committee recommended that the Board adopt the proposed resolutions for updating the Investment Policy and purchasing the 2020-2021 insurance policies.

New Business: Resolutions:

#432 Resolution Committing Capital and Granting Approval for the President & CEO to Enter Into Agreements for ORDA 2021-2022 Program of Insurance.

On a motion by Art Lussi, seconded by Steve Hunt.

9 in favor, 0 opposed, 0 abstained, adopted Resolution #432.

#433 Resolution Committing Capital and Granting Approval for the President & CEO to Enter Into a Utility Upgrades Agreement for NYSEG's Electrical Substation to Improve Electrical Service at Belleayre Mountain

On a motion by Diane Munro, seconded by Art Lussi.

Diane Munro asked for clarification on who owns the substation. Mike Pratt explained that NYSEG owns the substation, but they have the right to charge the customer for upgrades.

9 in favor, 0 opposed, 0 abstained, adopted Resolution #433

#434 Resolution Approving and Adopting an Investment Policy and Guidelines

On a motion by Frank Cardinale, seconded by Diane Munro.

Art Lussi commented that the board has talked in the past about being able to collect interest on some of the accounts and they are glad to see that ORDA is taking active steps to do that.

9 in favor, 0 opposed, 0 abstained, adopted Resolution #434

Chair: Kelly Cummings announced that the next meeting is tentatively scheduled for Friday, November 5, 2021.



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Adjournment:

On a motion by Diane Munro, seconded by Art Lussi, the meeting of the Olympic Regional Development Authority Board of Directors was adjourned at 1:35 p.m.

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