



**NYS Olympic Regional Development Authority
Executive Committee Meeting Minutes
September 14, 2022**

Present: Joe Martens, Chair
Art Lussi
Cliff Donaldson

Also Present: Michael Pratt, President/CEO
Michelle Crew, General Counsel
Peggy Evatt, Director of Finance

Introduction: Joe Martens called the meeting to order at 1:06 p.m. and welcomed everyone in attendance.

Joe Martens explained that the meeting was being videotaped and a link to the recording would be made available at www.orda.org.

Joe Martens then asked for a roll call, and confirmed a quorum was present.

Committee Member Betty Little attended the meeting remotely from a location not available to the public and was therefore ineligible to vote.

Minutes: On a motion by Cliff Donaldson, seconded by Art Lussi, the minutes of the Executive Committee Meeting held on June 14, 2022 were approved without changes.

Executive Session: On a motion by Art Lussi, seconded by Cliff Donaldson, the Executive Committee entered into Executive Session for the purpose of discussing (1) collective negotiations pursuant to Article Fourteen of the Civil Service Law, and (2) matters leading to the appointment or employment of a particular corporation or corporations.

After a motion and second, the ORDA Executive Committee voted to exit Executive Session and resumed public session. No action was taken during Executive Session.



President's Report: Mike Pratt recognized the ORDA staff for bringing ORDA to its most successful place in history. Employees have recently worked through a pandemic, labor shortages, and supply chain challenges. The new CSEA-ORDA bargaining unit contract will make ORDA more competitive in attracting help and give a better chance of retaining help. The new contract would be a six-year contract.

Mike Pratt discussed the program of insurance and explained that insurance premiums have increased due to hard market trends in the volatile insurance landscape, higher revenues projected for 2022/2023, and the increased value of ORDA's facilities due to modernization efforts.

Mike Pratt discussed the electricity contract renewals and the need for ORDA to be nimble and react to softer market opportunities as they present themselves. When receiving quotes, prices are offered for a brief window of time, sometimes with prices valid for just 24 hours.

Mike Pratt went over the proposed 2023-2024 Budget and 2022-2027 Financial Plan and explained that authorization was needed to advertise the plan in accordance with the Public Authorities Law reporting requirements. ORDA has reduced its debt down to zero - a remarkable achievement, and payments on interest decreased dramatically resulting in better cash flow. The Board updated its investment policy in June 2022 and ORDA is gathering information about investments to increase revenue.

Art Lussi asked for clarification on other operating revenues. Peggy Evatt, Director of Finance, explained that other operating revenues include sponsorships and energy curtailments.

Discussion: Joe Martens noted that the next item on the agenda was the CSEA-ORDA Bargaining Unit Employee Contract and Proposed Resolution #467.

On a motion by Cliff Donaldson, seconded by Art Lussi.

3 in favor, 0 opposed, the motion carried unanimously.



Joe Martens noted that the second item on the agenda was the ORDA 2022-2023 Program of Insurance and Proposed Resolution #468.

Joe Martens asked for a motion for the Executive Committee to recommend adoption of the resolution to the full board.

On a motion by Art Lussi, seconded by Cliff Donaldson.

3 in favor, 0 opposed, the motion carries unanimously.

The next item on the agenda is Discussion of Electricity Supply Agreements for Belleayre Mountain, Gore Mountain, and Whiteface Mountain and Proposed Resolution #469.

On a motion by Cliff Donaldson, seconded by Art Lussi.

Joe Martens requested a change to the second whereas on page two of proposed Resolution #469. Following discussion, the Committee Members recommended that Resolution #469 be amended to change "New York State goals" to "New York State renewable energy and carbon reduction targets".

Cliff Donaldson made a motion to approve the amendment to Resolution #469.

Seconded by Art Lussi.

Joe Martens called for a vote on the amendment to Resolution #469.

3 in favor, 0 opposed, the motion carries unanimously.

Joe Martens then called for a vote on Resolution #469, as amended, to recommend adoption of the resolution by the full board.

3 in favor, 0 opposed, the motion carries unanimously.

The final item on the agenda was Review of Proposed 2023/2024 Budget and 2022-2027 Financial Plan, Authorizing Publication, and Recommending Approval to the Board.



On a motion by Art Lussi, seconded by Cliff Donaldson

3 in favor, 0 opposed, the motion carries unanimously.

Adjournment:

On a motion by Art Lussi, seconded by Cliff Donaldson, the meeting of the Executive Committee was adjourned at 2:00 p.m.