



**OLYMPIC REGIONAL
NEW YORK
DEVELOPMENT AUTHORITY**

BOARD OF DIRECTORS MEETING

Olympic Center, Lake Placid, NY

June 30, 2020

11:00 am

AGENDA

I. INTRODUCTION

- A. Roll Call
- B. Agenda Review
- C. Approval of Minutes from May 11, 2020 Board Meeting
- D. President's Report

II. OLD BUSINESS

III. NEW BUSINESS

A. Resolutions

- **Resolution # 384 – Resolution Approving Olympic Regional Development Authority Annual Report**
- **Resolution # 385 – Resolution Approving Olympic Regional Development Authority Financial Statements as of March 31, 2020, Together With Independent Auditor's Report**
- **Resolution # 386 – Resolution Approving Policymakers for 2020/2021**
- **Resolution # 387 – Resolution Approving Amendment to Olympic Regional Development Authority Capital Assets and Depreciation Policy**
- **Resolution # 388 – Resolution Committing Capital and Granting Approval for the President & CEO to Enter Into a Contract for Professional Service for the Olympic Center Design Construction Project**
- **Resolution # 389 – Resolution Committing Capital and Granting Approval for the President & CEO to Enter Into Agreements for the Belleayre Upper Mountain Snowmaking Pump House**
- **Resolution # 390 – Resolution Committing Capital and Granting Approval for the President & CEO to Enter Into an Agreement for the Gore Mountain Siphon Upgrades**

IV. ADJOURN



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- **Minutes of May 11, 2020 Meeting**

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- **Procurements Over \$5,000**
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- **Investment and Earning Report**

III. RESOLUTIONS

- **Resolution # 384 – Resolution Approving Olympic Regional Development Authority Annual Report**
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IV. ADJOURN



NYS Olympic Regional Development Authority
Board Meeting
May 11, 2020

Present: Art Lussi, Chair Pro Tem
Andy Lack, Vice Chair
Steve Hunt, ESD
Chris Pushkarsh, OPRHP
Bill Beaney
John Parete
Jill Broderick
Jeff Stefanko

Excused: Cliff Donaldson

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

Introduction: Chair Pro Tem, Art Lussi called the meeting to order at 11:11 am. He welcomed the new Board Secretary Emily Stanton, thanking Lisa Wieboldt for filling in the last two meetings. He asked for a roll call to confirm a quorum was present. Art explained the meeting was being videotaped and would be made available on www.orda.org.

Minutes: On a motion by John Parete, seconded by Jill Broderick, the minutes of the Board of Directors meeting held on April 15, 2020 were approved with corrections. Jill Broderick requested changing “in concert” to “in keeping” on Page 3. Art Lussi requested two typographical corrections, as well as clarification of the snowmaking cost reductions mentioned on Page 3.

All in favor, motion carried unanimously.

President’s Report: Staff has been very diligent with safety protocols. Maintenance and environmental stewardship have been prioritized. Reimagining operations and preparing for reopening is in progress. This includes identifying challenges and opportunities.

New Business:

Resolutions:

#381 Granting Approval for the President & CEO to enter into an agreement for the Olympic Sports Complex – Building Upgrades & Construction of the Mountain Coaster Buildings General Contract

On a motion by John Parete, seconded by Andy Lack.



Mike explained this includes the operator and storage buildings for the coaster, loading and unloading platforms, and building work at the bobsled start. Art Lussi recalled that the start work will be helpful to ORDA's hosting of the World Championships next year.

All in favor, motion carries unanimously, adopted Resolution #381.

#382 Approving & Adopting a Whistleblower Policy Pursuant to Public Authorities Law § 2986

On a motion by John Parete, seconded by Andy Lack.

All in favor, motion carries unanimously, adopted Resolution #382.

#383 Approving & Adopting a Paid Family Leave Policy

On a motion from Bill Beaney, seconded by Jeff Stefanko.

Jill Broderick inquired if the policy included all employees, and the cost. The first phase will be for management confidential employees and funded by ORDA at an estimated annual cost of \$19,340; participation for the bargaining unit employees would be discussed in their next contract. Jill is hopeful that all employees be included in the future.

All in favor, motion carries unanimously, adopted Resolution #383.

Chair Pro Tem:

Art Lussi asked if there were any further comments. Bill Beaney asked about changes in the timetable for the Olympic Center. Mike explained that construction delays due to the pandemic have made summer completion of the tunnel unlikely, which would impact Cummings Road traffic and the start of the link building project. Uncertainties remain around labor and supply chains. The tunnel can be tabled, and the USA rink addition can be completed later in the project. ORDA will continue focusing on the Olympic Center modernization.

The next Board Meeting is scheduled for June 15, 2020 at 11:00 am.

Adjournment:

On a motion by Bill Beaney, seconded by John Parete, the meeting of the Olympic Development Authority Board of Directors was adjourned at 11:31 am.

CONTRACT		CONTRACT		VENDOR	
VENUE	DATE	DURATION	NAME & ADDRESS	STATE	
ARN	4/16/2020		CANNON DESIGN		
			PALATINE		IL
ARN	4/23/2020		ECAC HOCKEY		
			ALBANY		NY
ARN	4/30/2020		GILBANE BUILDING COMPANY		
			PROVIDENCE		RI
ADM	4/17/2020		DELL FINANCIAL		
			CAROL STREAM		IL
ADMIN	4/30/2020		KEYBANK		
			BROOKLYN		OH
ADMIN	5/1/2020		PERMA		
			CANAJOHARIE		NY
ADMIN	5/7/2020		JMZ ARCHITECTS		
			GLENS FALLS		NY
ADMIN	5/7/2020		JMZ ARCHITECTS		
			GLENS FALLS		NY
ADMIN	5/29/2020		KEYBANK		
			BROOKLYN		OH
ADMIN	6/1/2020		PERMA		
			CANAJOHARIE		NY
GORE	4/21/2020		SKYTRAC SERVICES		
			SALT LAKE		UT
GORE	4/21/2020		SKYTRAC SERVICES		
			SALT LAKE		UT
GOR	5/5/2020		SYNCARPHA WHITEHALL		
			NEW YORK		NY
WFM	4/21/2020		SKYTRAC SERVICES		
			SALT LAKE		UT
WFM	4/25/2020		JPW STRUCTURAL CONTRACTING		
			SYRACUSE		NY
WFM	4/30/2020		GILBANE BUILDING COMPANY		
			PROVIDENCE		RI
WFM	4/30/2020		GILBANE BUILDING COMPANY		
			PROVIDENCE		RI
WFM	5/1/2020		EMERSON BEARING		
			BOSTON		MA
OJC	4/23/2020		THE LA GROUP		
			SARATOGA SPRINGS		NY
OJC	4/26/2020		SCHODER RIVERS ASSOCIATES		
			QUEENSBURY		NY
OJC	5/15/2020		TERRA-NOVA		
			COALVILLE		UT
OSC	4/24/2020		LUCK BROS.		
			PLATTSBURGH		NY
OSC	4/27/2020		ENVIRONMENTAL DESIGN		

			ROCHESTER	NY
OSC	4/30/2020		THE PIKE COMPANY	
			ROCHESTER	NY
OSC	4/30/2020		GILBANE BUILDING COMPANY	
			PROVIDENCE	RI
OSC	5/5/2020		CHASSIS DYNAMICS	
			OXFORD	CT
FIN	4/30/2020		BONADIO	
			ALBANY	NY
MKT	5/1/2020		OVERIT MEDIA	
			ALBANY	NY
BELL	5/1/2020		AIR COMPRESSOR ENGINEERING	
			WESTFIELD	MA
ALL	4/21/2020		SHI SOFTWARE	
			DALLAS	TX

SCOPE OF SERVICES	TOTAL AMOUNT	SELECTION PROCESS USED	REASON FOR AWARD
CONSULTING FOR ARN MODERNIZATION	\$1,294,366	TERM CONTRACTOR	TERM
FINAL SETTLEMENT	\$ 5,152	SOLE SOURCE	SOLE
CM FOR PARKING GARAGE	\$ 12,515	TERM CONTRACTOR	TERM
MICROSOFT SOFTWARE	\$ 12,466	STATE CONTRACT	STATE CONTRACT
APRIL LOC	\$ 12,225	SOLE SOURCE	SOLE
WORKERS COMP BILL	\$ 164,109	SOLE SOURCE	SOLE
HOSPITAL ABATEMENT	\$ 5,760	TERM CONTRACTOR	TERM
OTC DORM EXPANSION	\$ 58,958	TERM CONTRACTOR	TERM
MAY LOC	\$ 10,085	SOLE SOURCE	SOLE
WORKERS COMP BILL	\$ 167,946	SOLE SOURCE	SOLE
GORE LIFT 6 REPLACEMENT	\$ 878,988	QUOTES	LOWEST
GORE LIFT 3 REPLACEMENT	\$ 766,650	QUOTES	LOWEST
SOLAR	\$ 105,623	SOLE SOURCE	SOLE
WFM LIFT C REPLACEMENT	\$ 600,638	QUOTES	LOWEST
MIDSTATION RECON	\$ 24,320	CONTRACT REPORTER	1 BID
CM FOR MIDSTATION	\$ 25,091	TERM CONTRACTOR	TERM
CM FOR MIDSTATION	\$ 19,165	TERM CONTRACTOR	TERM
WFM LIFTS	\$ 6,297	QUOTES	LOWEST
OUTRUNS CONSTRUCTION	\$ 8,518	TERM CONTRACTOR	TERM
PRIMARY SCOPE OJC	\$ 12,635	TERM CONTRACTOR	TERM
ZIP LINE ARIEL SYSTEM	\$ 426,788	QUOTES	ONLY BID
MOUNTAIN COASTER INSTALL	\$ 101,383	QUOTES	LOWEST

WETLANDS ACTION PLAN	\$ 5,314	TERM CONTRACTOR	TERM
DESIGN BUILD FOR OSC	\$2,261,274	TERM CONTRACTOR	TERM
CM FOR ALL OF OSC	\$ 147,166	TERM CONTRACTOR	TERM
BOBSLED BUILDING	\$ 15,391	SOLE SOURCE	SOLE
AUDIT FIELDWORK	\$ 16,500	TERM CONTRACTOR	TERM
PHASE 2 WEBSITES	\$ 20,000	QUOTES	LOWEST
PUMP STATION	\$ 65,004	QUOTES	LOWEST
ADOBE SUBSCRIPTIONS	\$ 17,141	STATE CONTRACT	STATE CONTRACT

**MWBE Y/N VENDOR TOTAL BIDS
LOBBYING RECEIVED**

N	N	1	NEW
N	N	1	OPS
N	N	1	NEWCAP
N	N	1	OPS
N	N	1	OPS
N	N	1	OPS
N	N	1	NEWCAP
N	N	1	NEWCAP
N	N	1	OPS
N	N	1	OPS
N	N	2	NEWCAP
N	N	2	NEWCAP
N	N	1	OPS
N	N	2	NEWCAP
N	N	1	NEWCAP
N	N	1	NEWCAP
N	N	1	NEWCAP
N	N	3	OPS
N	N	1	NEWCAP
N	N	1	NEWCAP
N	N	1	NEWCAP
N	N	3	NEWCAP

N	N	1	NEWCAP	
N	N	1	NEWCAP	
N	N	1	NEWCAP	
N	N	1	CAP	
N	N	1	OPS	
N	N		CAP	
N	N	2	NEWCAP	
N	N	1	OPS	

**OLYMPIC REGIONAL DEVELOPMENT AUTHORITY
PROFESSIONAL SERVICE FEES
04.07- 06.10 2020**

VENDOR	PURPOSE	AMOUNT
MacCallum Consulting	MWBE Consulting	\$ 2,680.00
MacCallum Consulting	MWBE Consulting	\$ 4,680.00
MacCallum Consulting	MWBE Consulting	\$ 21,180.00
MacCallum Consulting	MWBE Consulting	\$ 22,980.00
Bonadio	Final Audit	\$ 16,500.00
	TOTAL:	\$ 28,540.00

Prepared by Laura Beck
6/23/2020

OLYMPIC REGIONAL DEVELOPMENT AUTHORITY

Investment and Interest Earning Report for Fiscal Year 2020-2021

Prime Saver Account				
Date	Beginning Balance	Ending Balance	Interest Earned	Interest Rate
Apr-20	719.54	719.57	0.03	0.05%
May-20	719.57	719.60	0.03	0.05%
Jun-20				0.05%
Jul-20				0.05%
Aug-20				0.05%
Sep-20				0.05%
Oct-20				0.05%
Nov-20				0.05%
Dec-20				0.05%
Jan-21				0.05%
Feb-21				0.05%
Mar-21				0.05%
Total Interest			0.06	

Payroll Account				
Date	Beginning Balance	Ending Balance	Interest Earned	Interest Rate
Apr-20	92,984.30	151,806.43	3.50	0.02%
May-20	151,806.43	74,669.40	1.63	0.02%
Jun-20	74,669.40			0.02%
Jul-20	0.00			0.02%
Aug-20	0.00			0.02%
Sep-20	0.00			0.02%
Oct-20	0.00			0.02%
Nov-20	0.00			0.02%
Dec-20	0.00			0.02%
Jan-21	0.00			0.02%
Feb-21	0.00			0.02%
Mar-21	0.00			0.02%
Total Interest			5.13	

Credit Card Account				
Beginning	Ending	Interest	Interest	
				No interest earned

Date	Balance	Balance	Earned	Rate
Apr-20	40,102.50	100,578.50		0.00%
May-20	100,578.50	49,989.92		0.00%
Jun-20	49,989.92			0.00%
Jul-20	0.00			0.00%
Aug-20	0.00			0.00%
Sep-20	0.00			0.00%
Oct-20	0.00			0.00%
Nov-20	0.00			0.00%
Dec-20	0.00			0.00%
Jan-21	0.00			0.00%
Feb-21	0.00			0.00%
Mar-21	0.00			0.00%
Total Interest			0.00	

██████████ **Disbursement Account** No interest earned

Date	Beginning Balance	Ending Balance	Interest Earned	Rate
Apr-20	4,302,375.45	1,900,480.76		0.00%
May-20	1,900,480.76	3,005,963.25		0.00%
Jun-20	3,005,963.25			0.00%
Jul-20	0.00			0.00%
Aug-20	0.00			0.00%
Sep-20	0.00			0.00%
Oct-20	0.00			0.00%
Nov-20	0.00			0.05%
Dec-20	0.00			0.05%
Jan-21	0.00			0.05%
Feb-21	0.00			0.05%
Mar-21	0.00			0.05%
Total Interest			0.00	

██████████ **Depository Account** No interest earned

Date	Beginning Balance	Ending Balance	Interest Earned	Interest Rate
Apr-20	760,111.79	96,306.31		
May-20	96,306.31	55,459.66		
Jun-20	55,459.66			
Jul-20	0.00			
Aug-20	0.00			
Sep-20	0.00			
Oct-20	0.00			
Nov-20	0.00			
Dec-20	0.00			
Jan-21	0.00			
Feb-21	0.00			
Mar-21	0.00			

Total Interest	0.00
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Capital Projects Account

No interest earned

Date	Beginning Balance	Ending Balance	Interest Earned	Interest Rate
Apr-20	2,708,244.56	1,568,842.54		
May-20	1,568,842.54	3,950,934.74		
Jun-20	3,950,934.74			
Jul-20	0.00			
Aug-20	0.00			
Sep-20	0.00			
Oct-20	0.00			
Nov-20	0.00			
Dec-20	0.00			
Jan-21	0.00			
Feb-21	0.00			
Mar-21	0.00			
Total Interest			0.00	

New Capital Projects Account

No interest earned

Date	Beginning Balance	Ending Balance	Interest Earned	Interest Rate
Apr-20	24,385,925.94	19,200,821.51		
May-20	19,200,821.51	11,434,458.47		
Jun-20	11,434,458.47			
Jul-20	0.00			
Aug-20	0.00			
Sep-20	0.00			
Oct-20	0.00			
Nov-20	0.00			
Dec-20	0.00			
Jan-21	0.00			
Feb-21	0.00			
Mar-21	0.00			
Total Interest			0.00	

TOTAL INTEREST EARNED

5.19



NEW YORK STATE OLYMPIC REGIONAL DEVELOPMENT AUTHORITY

Resolution # 384

RESOLUTION APPROVING OLYMPIC REGIONAL DEVELOPMENT AUTHORITY
ANNUAL REPORT

At a meeting of the Board of Directors of the Olympic Regional Development Authority (“ORDA”) held on June 30, 2020, the presiding Chair Pro Tem offered the following resolution:

WHEREAS, pursuant to Public Authorities Law §§ 2621, 2800, the Olympic Regional Development Authority is required, within ninety days after the end of its fiscal year, to submit to various executive, legislative and local officials, a complete and detailed report setting forth, *inter alia* (1) its operations and accomplishments (2) its receipts and expenditures during such fiscal year; and

WHEREAS, annexed hereto and made a part hereof as if fully restated herein is ORDA’s proposed Annual Report; and

WHEREAS, the Board is in receipt of the ORDA’s Annual Report; and

WHEREAS, the Board has been provided ample opportunity to review the contents of the Annual Report and has been provided with an opportunity to make inquiries and/or comments regarding its contents; and

WHEREAS, the Board being satisfied with the contents of the Annual Report;

NOW THEREFORE, BE IT RESOLVED that the Board hereby approves the Annual Report submitted for its consideration and directs that it be forwarded to the proper legislative, executive and local officials in accordance with Public Authorities Law § 2621.

SO RESOLVED,

MOVED BY: _____

SECONDED BY: _____

and

ADOPTED BY the following vote:

Excused:

Against:

Emily Stanton, Secretary to the Board, being duly sworn, deposes and says:

The above Resolution # 384 was duly passed by the Board of Directors on June 30, 2020

Signature _____

Title: Secretary to the Board of Directors

Sworn before me this _____ day of June, 2020

Notary Public, State of New York



2019-2020 ANNUAL REPORT



OLYMPIC REGIONAL
DEVELOPMENT AUTHORITY



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Cover Photo: Scott Hamilton, 1980 Olympic flag bearer at the Olympic Center's Dream On Gala

Inside Cover: New LED in track lighting system



LETTER FROM THE PRESIDENT & CEO

This year marked the 40th anniversary of the 1980 Winter Games. Our venues have hosted the Olympics twice, and welcoming people from around the globe for outstanding recreational experiences and events is our expertise. Our stories are deeply rooted in history, but the breadth of what the Olympic Regional Development Authority (ORDA) provides visitors, residents, and athletes is changing. Our year has been focused on improving and modernizing our facilities as we prepare to introduce guests to an expanded scope of activities and seasons. A wide range of projects at all venues are putting us on the path to a new Olympic legacy.

The work at Mt Van Hoevenberg includes a mountain coaster, hiking center, world-class bobsled training facility, three-story lodge, 5K of competitive Nordic trails, and biathlon stadium. The Olympic Jumping Complex's Skyride Gondola and the elevator renovation at the Veteran's Memorial Highway have unveiled new mountain experiences for all ages and abilities. The Discovery Lodge at Belleayre and updated snowmaking technologies for all of our downhill and Nordic skiing venues have strengthened our future and the quality of our sports.

ORDA's award-winning safety protocols are quickly evolving as our world changes. We are working smarter, utilizing technology and data, and identifying operational efficiencies.

Thank you to our staff and guests for continuing to make our venues the special places they are.

Mike Pratt

ORDA President & CEO



Snowboarder on Whiteface 2010

1980 Olympian Beth Heiden



Nordic Athlete, Lake Placid Loppet, Mt Van Hoevenberg 2018

ABOUT ORDA

Formed in 1981 under the legislation enacted by the State of New York to operate, maintain and promote the facilities utilized during the 1980 Olympic Winter Games, ORDA has continuously operated NY State's Olympic portfolio.

In 1984 Gore Mountain Ski Area, in North Creek was added, as well as the Lake Placid United States Olympic Training Center in Lake Placid in 1990. The State later transferred operations of the Belleayre Ski Resort located in Highmount, from the Department of Environmental Conservation to ORDA in 2012.

ORDA continues to play a pivotal role in both the recreational and competitive sports of skiing, figure skating, biathlon, bobsled, freestyle skiing, luge, skeleton, ski jumping, snowboarding, ice hockey and speed skating.

ORDA has hosted over 500 national and international competitions, 15 World Championships and 110 World Cups. The facilities play a key role in Governor Andrew Cuomo's strategy of promoting tourism as a key economic driver for the Adirondacks and Catskill regions.

DEVELOPMENT AND PROJECTS

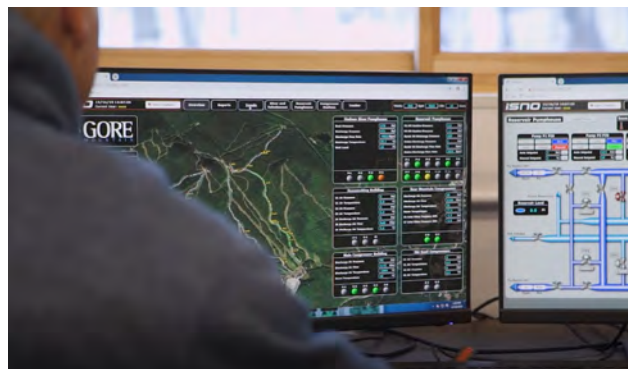
PROJECTS COMPLETED

ORDA executed a comprehensive capital investment plan, utilizing a \$79M New York State budget appropriation. The broad range of venue projects significantly upgraded the guest experience. From lift installations, snowmaking modernizations, year-round attraction updates, and event and training enhancements, ORDA unveiled several new and exciting improvements. Projects were completed on time and were a major factor contributing to the success ORDA and the regional economies experienced.



BELLEAYRE

The new Lightning Quad chairlift in the beginner area was installed with a conveyor entrance, creating an ideal learning experience. The expansion of the **Discovery Lodge** received rave reviews for not only its construction quality, but its modern design. This complete lodge renovation features beautiful panoramic views of the Catskill Mountains.



GORE

Gore completed its implementation of **automated snowmaking technologies** on several key trails that save energy, allow for remote monitoring and system controls, and create labor efficiencies. The resort also developed an FIS-certified freestyle course for hosting elite level competitions, and added enhancements to summer activities.



NEW TECHNOLOGY

New RFID gates at the mountains facilitated efficient lift loading experiences and hassle-free ticketing for guests. Using their SKI3 Cards, all skiers can go directly from their cars to the slopes by loading their ticket access online in advance. The cards can be used year after year, adding customer convenience and reducing waste.



WHITEFACE

The Round House and castle can now be accessed by a **new elevator**. The 2- minute ride takes guests through the bedrock and up to the 4,867' summit for one of the most breathtaking views of the Adirondack Mountains.



OLYMPIC JUMPING COMPLEX

The new **Skyride Gondola** was installed and replaced the 1980 double chair. No longer exposed to the elements, the gondola's enclosed cabins bring guests to the base of the jump towers. A new reconditioned glass elevator brings them to the observation deck and the new LED in-track lighting system is a terrific feature allowing spectators to follow the jumpers.



OLYMPIC CENTER

With its **new speakers, LED lighting and replaced seating at the arena**, games and events are more dramatic and exciting. The reconfigured audio system in the convention center makes multi-media presentations for large conferences even more professional.



USA LUGE

The **expansion is completed** at the USA Luge Training Center. Its longer and more modern start-tracks have made the Lake Placid facility the premier training venue across the Olympic landscape.



Main Street Lake Placid



USOPTC push track

The Lake Placid Olympic Training Center has helped benefit thousands of Olympic and Paralympic hopefuls, numerous community groups and countless visitors from around the globe to compete in major events held by ORDA.

GOLD MEDAL GAMES

Gold Medal Games brought in a gross sales number of \$175,492. This is an increase of 14% over last year.

A UNIQUE AND AUTHENTIC EXPERIENCE

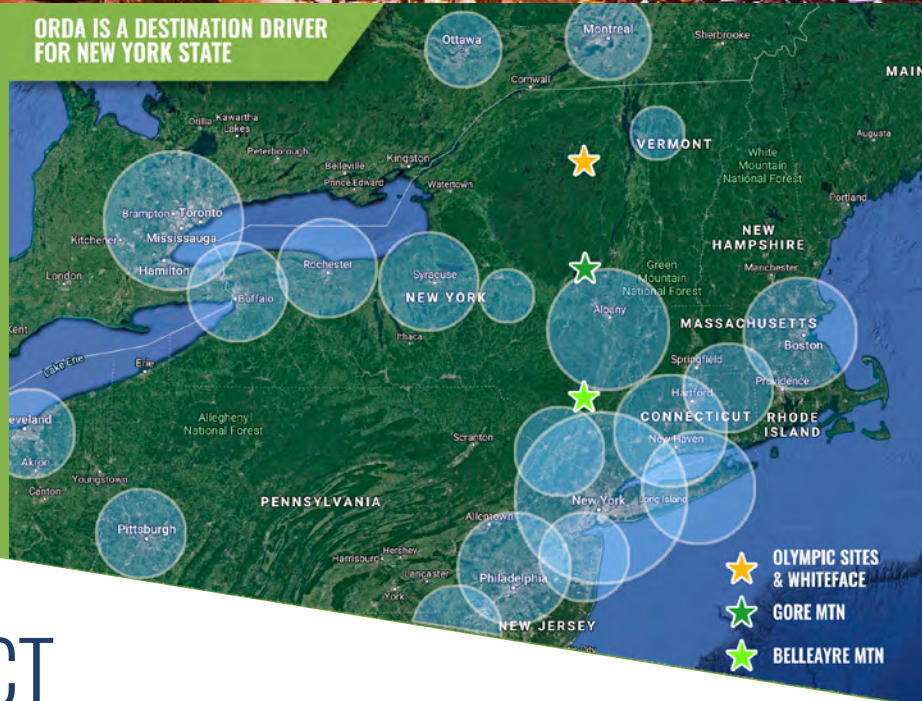


Gold Medal Games is proud to help celebrate special moments, allowing guests to take part in the full Olympic experience. Including opening ceremonies complete with team USA jerseys that descend from the rafters of the Herb Brooks Arena.

“The New York Olympic Regional Development Authority continues to be a primary economic engine for the North Country. It drives employment, tourism, events, sport competitions and sport training. ORDA’s economic impact to the region is immeasurable.”

- Jim McKenna
President/CEO ROOST Lake Placid

ORDA IS A DESTINATION DRIVER FOR NEW YORK STATE



USA vs Canada, Olympic Center

USA HOCKEY WOMEN'S NATIONAL FESTIVAL (AUGUST 13-17)

The Olympic Center is the proving ground for the USA Women's National program. This annual camp helps define who represents Team USA and finishes with rivalry games against Team Canada.

ECONOMIC IMPACT

OVER \$150M OF TRAVELER SPENDING IS GENERATED BY ORDA ANNUALLY*

ORDA facilities and venues bring in almost one million visits associated with our recreational activities or international competitions. With our new attractions and increased offerings, guests from around the world now visit all year. Our visitors stay in the local hotels, dine in village restaurants, or simply spend the day shopping.

It is no surprise that the regions with ORDA facilities are so vibrant and exciting.



Over 300,000 annual day visitors alone inquired about travel to the Adirondack region with a mean party expenditure of over \$200.



The museum opened **two new exhibits** to commemorate the 40th anniversary of the 1980 Olympic Winter Games. Both exhibits highlight the behind the scenes work that went into the 1980 Games and a series of roundtable discussions were taped in front of a live studio audience and recorded for the museum archive.

ELITE TRAINING FACILITIES AND UNIQUE YEAR-ROUND ATTRACTIONS

The Olympic sites host major international events and are also open to the public and deliver unique recreational opportunities for visitors to the Adirondacks. In addition, the Olympic sites are training facilities for the world's most elite athletes.

OLYMPIC SITES

VISITATION & REVENUE

A HISTORIC YEAR THAT ENDED TOO SOON

ORDA's revenue was poised to break records at several venues this year, with sales up 11% year over year at the end of February. Unfortunately the abrupt closure of all venues on March 15 due to the Covid-19 crisis truncated the latter part of the season, which includes revenue-producing opportunities including a Canadian vacation week, popular spring events, and a profitable period of lift ticket sales at the mountains. Despite this challenge, revenue still exceeded the prior year at Whiteface, Gore (up 5.5%), and the Olympic Museum, and the organization's sales overall were less than 5% off the 2018/2019 fiscal year.

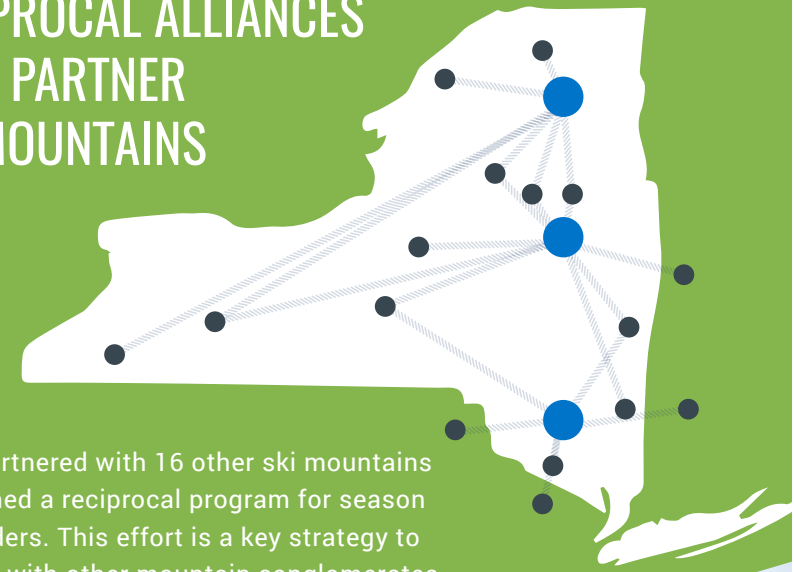


Little Whiteface observation deck

"We took the Cloudsplitter Gondola to the 3,800ft level on a light snowy day in February. You don't have to be a skier—or ex-skier—to appreciate the stunning views and well-groomed trails. The attendants are helpful, professional, and very friendly. A must trip!"

- John, TripAdvisor

RECIPROCAL ALLIANCES WITH PARTNER SKI MOUNTAINS



ORDA partnered with 16 other ski mountains and formed a reciprocal program for season passholders. This effort is a key strategy to compete with other mountain conglomerates and increase passholder value.

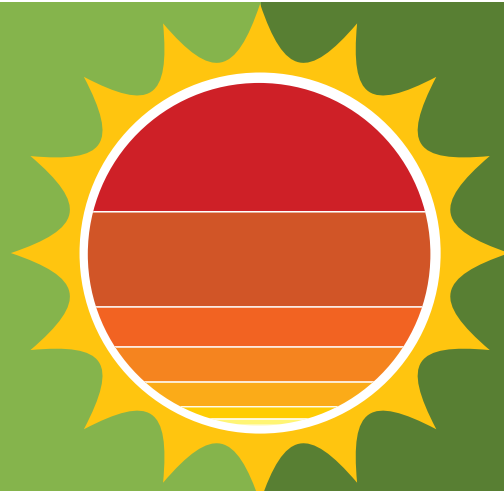
the numbers

BELLEAYRE	\$6,814,182
GORE	\$10,562,808
MT VAN HOEVENBERG SPORTS COMPLEX	\$1,954,009
MUSEUM	\$313,233
OLYMPIC CENTER	\$2,684,728
OLYMPIC JUMPING COMPLEX	\$517,183
WHITEFACE	\$12,405,991

*Source: 2019/20 ORDA P&L

Skiers at Belleayre Mountain

summer



visits*

- 211,458 OLYMPIC CENTER
- 149,613 WHITEFACE MOUNTAIN
- 26,710 BELLEAYRE MOUNTAIN
- 23,253 LAKE PLACID OLYMPIC MUSEUM
- 14,454 GORE MOUNTAIN
- 1,693 MT VAN HOEVENBERG*
- 531 OLYMPIC JUMPING COMPLEX
- OLYMPIC SPORTS COMPLEX**

* Biathlon and Mtn Biking Only ** Closed for Construction

winter



visits*

- 367,605 OLYMPIC CENTER
- 197,343 GORE MOUNTAIN
- 184,847 WHITEFACE MOUNTAIN
- 125,652 BELLEAYRE MOUNTAIN
- 36,000 MT VAN HOEVENBERG**
- 17,564 OLYMPIC SPORTS COMPLEX***
- 16,320 LAKE PLACID OLYMPIC MUSEUM
- 13,513 OLYMPIC JUMPING COMPLEX

*Source: ORDA ticketing system & estimates of non-ticketing activities
 ** Cross Country *** Tours and Bobsled Rides

Belleayre Beach

Gore Mountain Zipline



Mt Van Hoevenberg



Olympic Jumping Complex



WHITEFACE VETERAN'S MEMORIAL HIGHWAY

		VISITS	REVENUE
	2019	104,289	\$1,092,307
	2018	82,052	\$714,573



ORDA SUMMER

OPERATIONS & ACTIVITIES

Despite having the Discovery Lodge at Belleayre and two Lake Placid venues closed during the summer months for major construction, the season was a huge success across the ORDA venues and facilities.

Over 224,000 people visited ORDA's venues during the summer and fall months. With over 60,000 guests visiting the three resort Gondolas, the experience of gliding up the mountainsides was more

popular than ever. The historic Veterans' Memorial Highway at Whiteface Mountain was at capacity virtually every weekend welcoming over 104,000 guests.

Mt Van Hoevenberg's summer mountain biking program experienced growth. Guests can now visit the resort and experience a High Peaks adventure on trails that are accessible for all ages.

SUMMER GONDOLA

BELLEAYRE

- 5,983 rides
- \$80,902

GORE

- 12,313 rides
- \$192,921

WHITEFACE

- 41,976 rides
- \$882,648



Whiteface Gondola

FALL FESTIVALS

BELLEAYRE FALL FEST

visitors: 4,118

GORE HARVEST FEST

visitors: 13,500

WHITEFACE OKTOBERFEST

visitors: 6,311



"We bring our grandkids skiing almost every weekend. Awesome lodges and trails for every age group and ski level. We are lucky to be near a world-renowned ski area! Even great in the 'summer!'"

- Stephanie, TripAdvisor

OPENING DATES

BELLEAYRE
11/29/19

GORE
11/15/19

MT VAN HOEVENBERG XC
11/17/19

WHITEFACE
11/15/19

ORDA WINTER

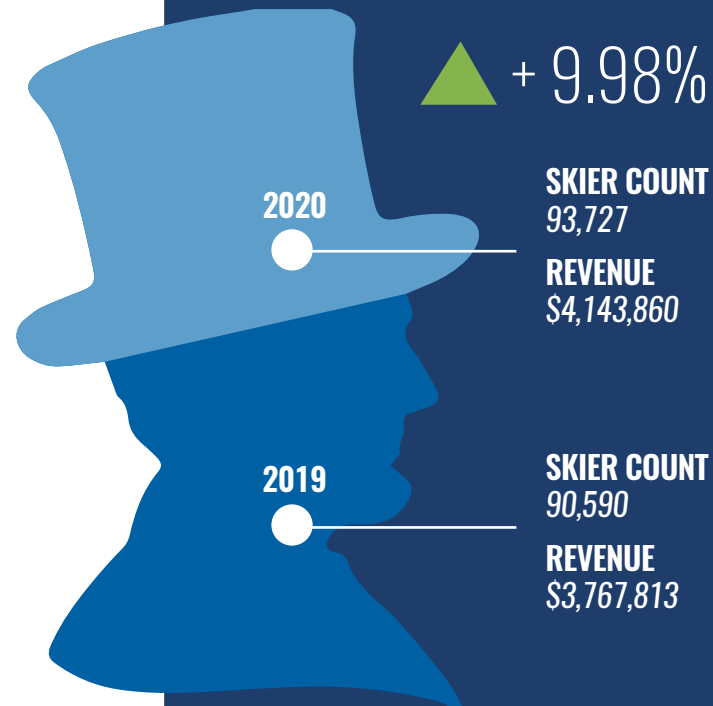
OPERATIONS & ACTIVITIES

The three ORDA alpine ski resorts all experienced a fast start to the season, opening in November and enjoying an early winter season. Record season pass sales were in excess of \$5.6M, with a total of 12,700 season passes sold.

Nordic skiers enjoyed the Ski Bowl at Gore and the Olympic Trails at Mt Van Hoevenberg, and a record number of guests visited the Olympic Speed Skating Oval.

Visitation records were broken during Presidents' Week, as sales eclipsed the \$4M mark for the first time ever. As February ended, the spring season was looking even brighter with pre-booked revenue soaring.

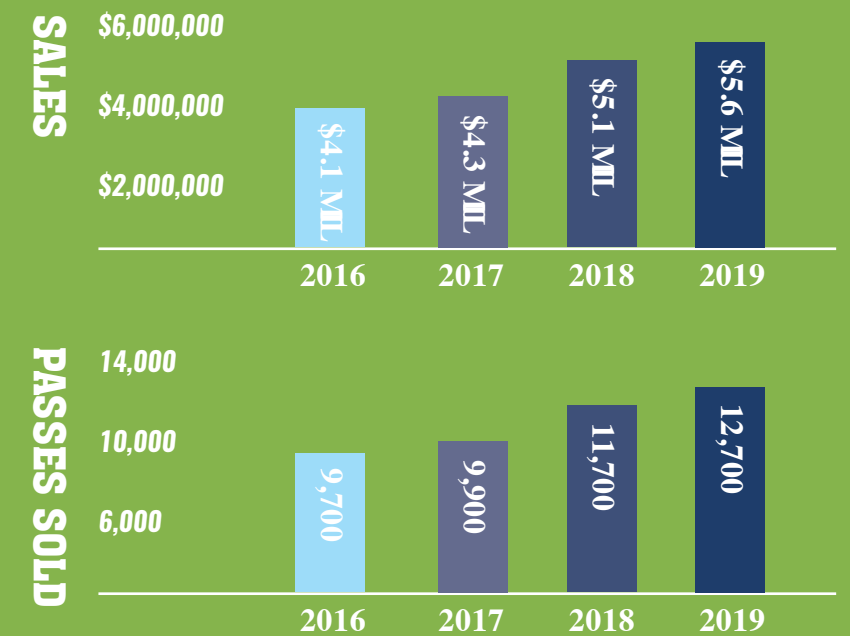
PRESIDENTS' WEEK ALL ORDA SKI AREAS



Belleayre Mountain



SEASON PASSES ALL ORDA SKI AREAS





The Olympic Center in Lake Placid hosted indoor Short Track Speed Skating for the first time in **10** years and brought over **50** athletes from Canada and the US.

EVENTS

REVENUE OF OVER \$1 MILLION

Overall ORDA's 2019-2020 Events season successfully hosted 108 events with 80 competition days, comprised of over 6,500 competitors and 320 nations with a total revenue of over \$1.3M.

The Olympic Sports Complex at Mt. Van Hoevenberg took center stage with a nationally televised FIL Luge World Cup that was viewed live on NBC during the Thanksgiving weekend. Mt. Van Hoevenberg Sliding Track also proved to have their busiest season to date hosting 51 international races, including the largest IBSF event in history: The North American Cup (NAC) Bobsled & Skeleton in November. In addition to the previously scheduled World Cups, the venue

also welcomed an additional IBSF Bobsled World Cup in December. The two Bobsled World Cup Championships were held in back-to-back weeks allowing for a successful and operationally efficient competition that garnered incremental revenue gains. Throughout these two weeks, 160 athletes from 23 nations participated.

When the COVID-19 pandemic impacted the world, ORDA venues canceled the remaining events for the fiscal year. The largest event that was impacted was the ECAC Men's Hockey tournament which brings in the NCAA's most elite hockey conference along with over 5,000 fans.

Despite the shortcomings in March, this extensive event schedule reinforces ORDA's legislative mandate of developing a wide range of national and international athletic training and competitive opportunities that maximize the utilization of the Olympic facilities.



"There's no place like home." Nothing compares to competing at Mt Van Hoevenberg during a World Cup weekend in front of family and friends. The atmosphere in Lake Placid is second to none for competitors from all across the globe!"

- Jayson Terdiman USA Luge, ORDA sponsored athlete and two-time Olympian



LAKE PLACID 2023

FISU
WORLD
UNIVERSITY
GAMES

- ★ 11 DAYS OF ATHLETE COMPETITION
- ★ 2 DAY ACADEMIC CONFERENCE
- ★ 3,000+ PARTICIPANTS, DELEGATES & OFFICIALS
- ★ 60+ NATIONS
- ★ 600 UNIVERSITIES
- ★ 3,000 VOLUNTEERS
- ★ 364 MILLION VIEWERS
- ★ 7,024 HOURS OF TV/DIGITAL COVERAGE
- ★ BIGGER THAN THE 1980 OLYMPICS

Dream On 40TH SKATING GALA

Marking the 40th Anniversary of the 1980 Winter Olympics was a village-wide celebration, beginning with a torchlit Opening Ceremony where over 1,000 people braved the below zero temperatures to kick off the two-week commemoration.

ORDA's main event during the Anniversary was undoubtedly the Dream On Gala. NYS Senator Betty Little, Lake Placid Mayor Craig Randall and North Elba Town Supervisor Jay Rand joined local Olympic heroes and the 1980 US Figure Skating Team for dinner and a show, sponsored by the US Olympic and Paralympic Committee.

1984 Olympic Gold Medalist Scott Hamilton carried the United States Flag into the arena, as he had been the flagbearer for the 1980 Games. The 40th Anniversary Flame was passed from 2018 Olympians Madison Chock and Evan Bates to 1980 Olympic

Silver Medalist Linda Fratianne and then to the rest of her team, with great emotion. Saranac Lake's Northern Lights Ensemble, directed by Helen Demong, mother of 2010 Olympic Gold Medalist, Billy Demong, sang the National Anthem and a haunting choral rendition of Aerosmith's "Dream On."



1980 US Figure Skating Team banner raising ceremony, Olympic Center



Whiteface Groomer

MAKING PURCHASING EASIER FOR OUR GUESTS

ecommerce net sales

- WHITEFACE: \$4,368,209.95
- GORE: \$3,705,850.41
- BELLEAYRE: \$1,941,240.73
- LAKE PLACID: \$243,893.00

REACHING OUT TO OUR GUESTS

email services

- TOTAL EMAILS SENT: 1,782,581
- REVENUE PER CLICK: \$56
- OPEN RATE: 35%
- TOTAL EMAIL MARKETING REVENUE: \$2,261,204

ENGAGING WITH OUR GUESTS

social media followers

- WHITEFACE: 113,900
- GORE: 64,700
- BELLEAYRE: 31,900
- LAKE PLACID: 16,900

ORDA @ WORK

SAFETY, MARKETING & COMMUNITY EFFORTS

During peak season, approximately 1,500 employees work at ORDA's facilities and venues.

ORDA is proud once again to call

this team "family" as they have set the standards for community service, operational excellence and award-winning operational safety. ORDA's desire to create world-class

customer service with a blend of unique and authentic experiences is our goal each and every day.

ORDA Supported LGBTQ+ Pride Month: LED lighting in the Olympic Center displayed pride flag colors, and showed support on the marquee, digital TVs, and social media platforms.



"Make it personal, make it safe, make it home."



BEST OVERALL SAFETY PROGRAM

Gore Mountain, New York

Gore Mountain invested in new lift catch nets, children's vests with safety handles, an interactive safety kiosk, and RFID ticketing. Marketing communications were consistently infused with safety tips and reminders. Employees received expanded CPR and defensive driving training, mandatory ski and board inspections, and a new safety products vending machine dispensed over 1,000 items. Workers compensation claims decreased by 64%.

NSAA SAFETY CHAMPION FOR THE INDUSTRY

Cindy Dady, (ORDA), New York

Cindy Dady, whose motto is, "Make it personal, make it safe, make it home," spearheaded the "Know the Zone" safety campaign across all three ORDA ski venues and personally presents staff safety trainings. She encourages employees to take ownership of guest safety and actively empowers them to take action when presented with a safety issue.

FINALIST IN THE NATIONAL SKI AREAS ASSOCIATION'S BEST GUEST SAFETY CAMPAIGN.

Belleayre, New York

This was the first year where they had campaigns dedicated to guest safety and skiing/snowboarding etiquette. It was a new beginning for the mountain with a vision to become more proactive about safety by engaging our guests on a more personal level.



“We are proud to have partnered with the New York Olympic Region in their successful achievement in becoming LEED-certified by one of the foremost green building groups in the world. ORDA’s sustainability efforts are a testament to their core values and business practices.”

- Anthony Collins
President of Clarkson University



Gore Mountain recently installed six electric car charging stations. ORDA thanks EV drivers for their commitment to sustainability and helping to protect future winters.



Whiteface Mountain Chevy Appreciation Day

CORPORATE PARTNERSHIPS

THIRD STRAIGHT YEAR OF GROWTH

Sponsorship and advertising, along with budget relieving trade, continued to grow for the third straight year. Over 130 international, regional, and local businesses partnered with ORDA, increasing revenue 5% over the budgeted projection for a total of \$978,844.

A new two-year partnership with Chevrolet will further leverage marketing assets and dovetail

ORDA’s brand with theirs. ORDA’s relationships continue with other major companies such as Anheuser-Busch, Coca-Cola, Essity, StormTech, Under Armour and KOA.

As we continue to evolve our business-to-business development model, new and exciting strategic partnerships are emerging.

“Saratoga Eagle is proud of our long tenured relationship with ORDA. Our two organizations have similar core values, one being our “Will to Win” and the other is “Teamwork”. The combination of those two values working together is how we define success and how ORDA treats their partners. Our partnership can be summed up in two words: Gold Medal!”

- Jeff Vukelic, President Saratoga Eagle Sales & Service

MAJOR PARTNERSHIP ACCOUNTS INCLUDE:

Anheuser-Busch
Chevrolet
Coca-Cola

Essity
Ellis Coffee

J. Lohr Vineyards
& Wines



photo: Gold Leed award acceptance

ENVIRONMENT

A YEAR OF ACHIEVEMENT

At the core of our values and mission is a keen focus on the responsible and sustainable operations of our entire portfolio. To that end, the 2019/2020 year for ORDA was a watershed moment in which we achieved many of our key goals and received the accolades that come with it.

For the first time ever, a university partnered with our local community and ORDA to achieve a (LEED) Leadership in Energy and Environmental Design certification for the Olympic Region. ORDA has dedicated our resources and commitment to creating highly efficient and cost-effective buildings.

Whiteface Mountain was recognized as a finalist for the Climate Change Impact Award presented by the National Ski Area Association for its commitment to 100% renewable energy and its 9,000-panel 2.6-megawatt solar array.

Additionally, ORDA has replaced older diesel drives on its compressors for snowmaking with variable drives that reduce its carbon footprint.

Gore Mountain’s 5.3-megawatt solar array continues to be the largest dedicated to a ski resort in the United States.

AWARDS & ACHIEVEMENTS

USGBC Local Leader Award – New York Upstate: Most Successful Community Engagement Award - U.S. Green Building Council - In recognition of the community’s efforts toward obtaining a LEED (Leadership in Energy and Environmental Design) Gold for Communities Certification. Partnership with the New York Olympic Region and Clarkson University.

NOMINATED: Climate Change Impact Award by the National Ski Areas Association. Whiteface Mountain has shifted to 100% renewable energy with the installation of a 9,000-panel solar array.



Newly constructed base lodge at Mt Van Hoevenberg Sports Complex to be completed in the Fall 2020



Renovation of the Olympic Center's main entry



Artist's rendering of the exterior of the Olympic Center's Link Building



Artist's rendering of the interior of the Olympic Center's Link Building cafe

OLYMPIC LEGACY

THE FUTURE IS EVEN BRIGHTER

As we look toward the future, ORDA is poised and well-positioned to respond to the ever-changing economic environment that we now operate in. The Olympic legacy shines bright. The positive momentum that we have created over the past few years is one that we plan to make even better and one that will continue to benefit the regions we serve.

As we continue to modernize and further develop our venues and facilities, we will enhance operational efficiencies and have even more opportunities to grow revenue. The projects that are being completed this summer and fall will deliver greater year-round experiences for our guests to enjoy and give tourists a reason to visit, explore, and stay for a while.

We are optimistic that the future for ORDA and our Olympic legacy is brighter than ever.

“The new attractions will make it a place that has something for everyone to enjoy, driving up revenue for the North Country region and positioning it as a global leader in premier sports.”

- New York State Governor Andrew M. Cuomo
October 4, 2019 Press Release

IN MEMORIAM



Robert Flacke
January 25, 1933 - November 10, 2018

Bob Flacke transformed the Fort William Henry Resort into one of upstate New York's leading tourism businesses. He was an integral part of the ORDA Board for over 15 years and even served as interim President in the 90's. He led both the New York State Department of Environmental Conservation and the Adirondack Park Agency. We will miss Bob and we are very grateful that he shared his wisdom and time with us for so many years.



J. Patrick "Pat" Barrett
February 5, 1937 - September 2, 2019

Board Chairman, Pat Barrett, will also be missed by the entire ORDA organization. He was enshrined into the class of 2019 Lake Placid Hall of Fame and will be forever in our hearts. Governor Cuomo said, "Pat's distinguished career in both public and private sectors, and service in the U.S. Army, made him a remarkable leader." He was appointed by President Ronald Reagan to the President's Board of Advisors on Private Sector Initiatives, also chairing President Reagan's "Vote America" program. Pat was instrumental in developing many of our capital projects and operational initiatives. We thank Pat for all that he has done for ORDA.

BOARD OF DIRECTORS

THE 2019-20 ANNUAL REPORT HAS BEEN APPROVED BY THE NEW YORK STATE OLYMPIC REGIONAL DEVELOPMENT AUTHORITY ORDA BOARD OF DIRECTORS:

Erik Kulleseid
Commissioner of Parks, Recreation
and Historic Preservation
Christopher Pushkarsh, Proxy

Basil Seggos
Commissioner of Department of
Environmental Conservation
Jeffrey Stefanko, Proxy

Eric Gertler
President & CEO of Empire State Development
Stephen Hunt, Proxy

Arthur Lussi - Board Member
Olympic Regional Development Authority

John Parete - Board Member
Olympic Regional Development Authority

Andrew Lack - Board Member
Olympic Regional Development Authority

Jill Broderick - Board Member
Olympic Regional Development Authority

William Beaney - Board Member
Olympic Regional Development Authority

Cliff Donaldson - Board Member
Olympic Regional Development Authority





NEW YORK STATE OLYMPIC REGIONAL DEVELOPMENT AUTHORITY

Resolution # 385

**RESOLUTION APPROVING OLYMPIC REGIONAL DEVELOPMENT AUTHORITY
FINANCIAL STATEMENTS AS OF MARCH 31, 2020, TOGETHER WITH
INDEPENDENT AUDITOR'S REPORT**

At a meeting of the Board of Directors of the Olympic Regional Development Authority (“ORDA”) held on June 30, 2020, the presiding Chair Pro Tem offered the following resolution:

WHEREAS, pursuant to Public Authorities Law § 2802, ORDA shall:

. . . submit to the governor, chairman and ranking minority member of the senate finance committee, chairman and ranking minority member of the assembly ways and means committee, each chair and ranking member of the senate and assembly committees on corporations, authorities and commissions, the state comptroller, and the authorities budget office, together with the report described in section twenty-eight hundred of this title [ORDA’s Annual Report], a copy of the annual independent audit report, performed by a certified public accounting firm in accordance with generally accepted auditing standards as defined in subdivision eleven of section two of the state finance law, and management letter and any other external examination of the books and accounts . . . ; and

WHEREAS, the services of the Bonadio Group, certified public accountants and consultants, have been retained by ORDA to complete an independent financial audit in compliance with Public Authorities Law § 2802; and

WHEREAS, annexed hereto and made a part hereof as if fully restated herein is the independent financial audit report;

WHEREAS, the Board has been provided with the independent auditor’s report, an explanation of the independent auditor’s methodology and findings, and an opportunity to make inquiries and/or comments; and

WHEREAS, the Board being satisfied with the contents of the Independent Auditor’s Report and the financial statements of ORDA reflected therein;

NOW THEREFORE, BE IT RESOLVED that the Board hereby approves ORDA’s financial statements as of March 31, 2020, together with the independent auditor’s report, submitted for its consideration, and further directs that it be forwarded to the proper legislative and executive officials in accordance with Public Authorities Law § 2802.

Emily Stanton, Secretary to the Board, being duly sworn, deposes and says:

The above Resolution # 385 was duly passed by the Board of Directors on June 30, 2020

Signature _____

Title: Secretary to the Board of Directors

Sworn before me this _____ day of June, 2020

Notary Public, State of New York



NEW YORK STATE OLYMPIC REGIONAL DEVELOPMENT AUTHORITY

Resolution # 386

RESOLUTION APPROVING POLICY MAKERS FOR 2020/2021

At a meeting of the Board of Directors of the Olympic Regional Development Authority (“ORDA”) held on June 30, 2020, the presiding Chair Pro Tem offered the following resolution:

WHEREAS, pursuant to the provisions of Public Officers Law § 73-a, ORDA is required to submit a statement of Board Members and ORDA employees that have been determined to be policy makers; and

WHEREAS, the New York State Joint Commission on Public Ethics (“JCOPE”) has issued guidelines which define a “policy maker” as “[t]hose officers and employees who, as a regular and significant part of their official duties, are involved in formulating or implementing the goals and policies of the State or a State agency”; and

WHEREAS, using the definition of a “policy maker” issued by JCOPE, the following statement of names/titles have been approved by the Board of Directors;

THEREFORE, BE IT RESOLVED that the Board of Directors directs that the following names be reported to JCOPE for the purposes of establishing ORDA policy-makers:

Board Members:	Governor’s Appointment - Chairman (vacant)	
	DEC Commissioner Basil Seggos	Ex officio
	OPRHP Commissioner Erik Kulleseid	Ex officio
	ESD President/CEO Designate and	
	Acting Commissioner Eric Gertler	Ex officio
	William Beaney	
	Jill Broderick	
	Clifford Donaldson	
	Andrew Lack	
	Arthur Lussi	
	John Parete	
	Governor’s Appointment - Warren County (vacant)	
	Governor’s Appointment - Delaware County (vacant)	

Policy-Makers:	Michael Pratt	President/CEO
	Vero Piacentini	Vice President

Scott Christiansen
Margaret Evatt
David McKillip
Terry Buczkowski
Aaron Kellett
James Bayse
Bruce Transue
Robert Hammond
Michelle Crew
To Be Determined
Paul Wiley

Vice President
Director of Finance
Human Resources Director
Olympic Center Manager
Whiteface Mountain General Mgr.
Gore Mountain General Mgr.
Belleayre Mountain General Mgr.
Director of Planning & Construction
General Counsel
Olympic Sports Complex General Mgr.
Director of Sport

MOVED BY: _____

SECONDED BY: _____

and

ADOPTED BY the following vote:

Excused:

Against:

Emily A. Stanton, Secretary to the Board, being duly sworn, deposes and says:

The above Resolution # _____ was duly passed by the Board of Directors on June 30, 2020

Signature _____

Title: Secretary to the Board of Directors

Sworn before me this _____ day of June, 2020

Notary Public, State of New York



NEW YORK STATE OLYMPIC REGIONAL DEVELOPMENT AUTHORITY

Resolution # 387

**RESOLUTION APPROVING AMENDMENT TO OLYMPIC REGIONAL DEVELOPMENT
AUTHORITY CAPITAL ASSETS AND DEPRECIATION POLICY**

At a meeting of the Board of Directors of the Olympic Regional Development Authority held on June 30, 2020, the presiding Chairman offered the following resolution:

WHEREAS, pursuant to Public Authorities Law § 2824, the Board of Directors is charged with establishing written policies and procedures governing the conduct of ORDA and ORDA personnel; and

WHEREAS, pursuant to Public Authorities Law § 2824 (1), ORDA has developed and implemented comprehensive policies, procedures and guidelines that are to be reviewed and approved by the Board regularly; and

WHEREAS, consistent with the law, it is ORDA's intent to implement and adopt a written policy and procedure regarding the classification, valuation, financial reporting, and depreciation of all fixed capital assets, as that term is defined in the policy; and

WHEREAS, based on the foregoing, it is found and determined that it is both necessary and desirable to update ORDA's existing Capital Assets and Depreciation Policy, previously dated June 1, 2015; and

WHEREAS, annexed hereto and made a part hereof as if fully restated herein is ORDA's proposed Capital Assets and Depreciation Policy;

THEREFORE BE IT RESOLVED, that after careful consideration and due deliberation, the Board of Directors hereby approves and adopts the attached policy, effective immediately, that will be posted on the ORDA website and implemented across all ORDA venues;

SO RESOLVED,

MOVED BY: _____

SECONDED BY: _____

and

ADOPTED BY the following vote:

Excused:

Against:

Emily Stanton, Secretary to the Board, being duly sworn, deposes and says:

The above Resolution # 387 was duly passed by the Board of Directors on June 30, 2020

Signature _____
Title: Secretary to the Board of Directors

Sworn before me this _____ day of June, 2020
Notary Public, State of New York



**Policy & Procedure Memorandum
Capital Assets & Depreciation Guidelines
Effective: June 2020**

Purpose and Scope

To establish policy and procedures regarding the classification, valuation, financial reporting, and depreciation of all fixed capital assets. Capital assets are defined as tangible or intangible assets that are used in operations and that have useful lives of more than one year. Assets such as these may be land and land improvements, buildings and improvements to buildings, vehicles, machinery, equipment, sewer, water, and highway infrastructure.

Responsibility

It is the responsibility of the finance office, and the Director of Finance to ensure full compliance with this policy. Any deviation or exception from this policy must be approved in writing by the President/CEO.

Policy

1. Capital Asset Definition

A "capital asset" is defined as a unit of property that: (1) has an economic useful life of more than twelve months; and (2) was acquired or produced for a cost of more than \$5,000, including acquisition and installation costs. Capital assets must be capitalized and depreciated for financial statement purposes.

2. Capital Asset Valuation

All capital assets should be recorded at historical (actual) cost unless acquired through gift, in which case, the fair market value at the time of the acquisition should be recorded. If the actual historical cost is not available, it may be estimated. The established cost of the asset should be reflected in the accounting records until the capital asset is disposed of. All capital assets are recorded at historical cost as of the date acquired. Assets costing below the aforementioned threshold amount are recorded as an expense in the annual financial statements.

3. Depreciation Method

Depreciation is the process of allocating the cost of property over time, rather than deducting the cost as an expense in the year of acquisition. Generally, at the end of an asset's life, the sum of the



amounts charged for depreciation in each accounting period will equal original cost less the salvage value. The method in which assets will be depreciated is the straight-line methodology for all capital assets. Depreciation will begin in the month the asset is placed in service. Under the straight-line depreciation method, the basis of the asset is written off evenly over the useful life of the asset. The amount of annual depreciation is determined by dividing an asset's cost reduced by the salvage value, if any, by its estimated life. The total amount depreciated can never exceed the asset's historic cost less salvage value. At the end of the asset's estimated life, the salvage value will remain.

4. Estimated Useful Life

The following useful life table is used as a guide for depreciation purposes. It is intended as a guide. Useful lives of assets will be estimated using this table but adjustments will be made when necessary to ensure valuations are appropriate. Some factors that may affect useful life are: Quality, Application, and Environment. The finance office will make the appropriate determination regarding useful life of assets.

Asset	Useful Life
Buildings/Building Improvements	20 Years
Lifts/Lift Equipment	15 Years
Electrical Compressor Equipment	10 Years
Groomers	5 Years
Athletic/Recreational Equipment	3 Years
Automobiles	5 Years
Snowmaking Equipment	5 Years
Machinery/Heavy Equipment	5 Years
Snowmobiles/Off-Road Vehicles	3 Years
Computer/IT/Networking	3 Years

I have reviewed the foregoing and determined that it is both necessary and desirable to update ORDA's existing Capital Assets and Depreciation Guidelines, previously dated June 1, 2015, to reflect and adopt the changes made hereinabove.

By: Michael J. Pratt
 Michael J. Pratt
 President/CEO

Date: 06/17/2020



NEW YORK STATE OLYMPIC REGIONAL DEVELOPMENT AUTHORITY

Resolution # 388

RESOLUTION COMMITTING CAPITAL AND GRANTING APPROVAL FOR THE PRESIDENT & CEO TO ENTER INTO A CONTRACT FOR PROFESSIONAL SERVICE FOR THE OLYMPIC CENTER DESIGN CONSTRUCTION PROJECT

At a meeting of the Board of Directors of the Olympic Regional Development Authority held on July 30, 2022, the presiding Chairman offered the following resolution:

WHEREAS, ORDA desires to enter into a proposed agreement entitled “Professional Service for Olympic Center Revitalization – Final Design / Construction Documents” (Contract No. ARN.19.006.023) which calls for the development of the schematic design / construction documents phase for the Olympic Center Revitalization Project by Cannon Design Architectural and Engineering P.C., the scope of the development of the schematic design / construction documents being inclusive of, but not limited to:

- a. The Final Design / Construction Documents for the Olympic Center Revitalization, specifically the following areas:
 - i. 1980 and 1932 Olympic Arenas – Anticipated Completion Date: 08/2020
 - ii. Olympic Speedskating Oval – Anticipated Completion Date: 10/2020
 - iii. Refrigeration Plant – Anticipated Completion Date: 11/2020
 - iv. Link Building / Revised Tunnel – Anticipated Completion Date: 12/2020
- b. A review of ORDA’s Office of Environmental, Planning and Construction’s “framework and guidelines for plans, specifications and project manuals” and coordination between the architectural and engineering components of the design phase;
- c. Final consultation and permitting with the necessary state agencies, including but not limited to the New York State Department of Health, New York State Department of Labor, New York State Department of State, New York State Department of Environmental Conservation, Adirondack Park Agency, ORDA Office of Environmental, Planning and Construction Division of Codes;

WHEREAS, The Olympic Center continues to make upgrades and improvements to its infrastructure, and the aforementioned work is necessary to ensure the continued modernization / revitalization and success of facility; and

WHEREAS, pursuant to the terms of the proposed agreement, the total estimated cost of work shall be \$2,103,221.00, including reimbursable expense for travel in compliance with NYS Office of General Service Travel expenses; and

WHEREAS, pursuant to the terms of the proposed agreement, the work shall be completed

in a reasonable amount of time, so as to ensure the continuation of the next design phase of the Project in a timely manner; and

WHEREAS, in accordance with the State Finance Law and the procurement requirements contained therein, on March 17, 2018, ORDA issued a Request for Qualification, Professional Services, in the New York State Contract Reporter. On April 9, 2018, Cannon Design responded with a statement of qualifications and performance data. Upon review, ORDA determined that the information submitted was acceptable and indicated Cannon Design was qualified in the fields of architecture, engineering and surveying, and a professional services term contract was issued on or about April 26, 2018, with the term contract being finalized on or about June 29, 2018. No other firms on file with ORDA’s Office of Environmental Planning and Construction have the requisite qualifications for the instant project, and further, Cannon Design was determined by the Office of Environmental Planning and Construction and Gilbane Building Company (ORDA’s pre-construction services consultant) to be the most highly qualified firm for the architectural and engineering services ORDA requires for this project; and

WHEREAS, ORDA shall, as is necessary and proper, consult and coordinate with stakeholders having an interest in this project, including but not limited to: the Town of North Elba/North Elba Park District; USA Hockey; USA Figure Skating; USA Curling; USA Speedskating; International Association of Conference Centers; New York State Department of Health; New York State Department of Labor; New York State Department of State; New York State Department of Environmental Conservation; and the Adirondack Park Agency ; and

WHEREAS, the President & CEO has requested that the Authority commit the requisite capital for Professional Services for the Olympic Center Modernization Construction Project; and

WHEREAS, pursuant to ORDA’s By-Laws, Art. VI § 2, which requires that the President & CEO obtain Board approval prior to entering into agreements the value of which will be in excess of \$250,000.00 or more over the life of the contract, the President & CEO has requested authority to enter into the foregoing proposed agreement; and

THEREFORE, BE IT RESOLVED that the Board hereby authorizes the expenditure of funds and commits the capital for the “Professional Service for the Olympic Center Revitalization – Final Design / Construction Document Phase” agreement as is described more fully herein; and

THEREFORE, BE IT FURTHER RESOLVED that the Board hereby authorizes the President & CEO to enter into the proposed agreement upon the terms and amounts provided for above.

MOVED BY: _____

SECONDED BY: _____

and

ADOPTED BY the following vote:

Excused:

Against:

Emily Stanton, Secretary to the Board, being duly sworn, deposes and says:

The above Resolution #388 was duly passed by the Board of Directors on June 30, 2020

Signature _____

Title: Secretary to the Board of Directors

Sworn before me this _____ day of June, 2020

Notary Public, State of New York



NEW YORK STATE OLYMPIC REGIONAL DEVELOPMENT AUTHORITY

Resolution # 389

RESOLUTION COMMITTING CAPITAL AND GRANTING APPROVAL FOR THE PRESIDENT & CEO TO ENTER INTO AGREEMENTS FOR THE BELLEAYRE UPPER MOUNTAIN SNOWMAKING PUMP HOUSE

At a meeting of the Board of Directors of the Olympic Regional Development Authority (ORDA) held on June 30, 2020, the Chairperson Pro Tem offered the following resolution:

WHEREAS, ORDA desires to enter into Agreements with multiple contractors for necessary upgrades and improvements at the Belleayre Upper Mountain Snowmaking Pump House (the “Project”); and

WHEREAS, the Project work shall include all labor, materials, tools, equipment, and temporary facilities for the Project, the scope of which shall include, but not be limited to:

- “General Trades Contract” (Contract No. BEL.19.008), to be performed by The Pike Company, Inc. – performing clearing and grubbing, excavation, construction of foundations, installation of sewer and water services, construction of owner supplied pre-engineered metal building, and providing interior construction and finishes;
- “Electrical Contract” (Contract No. BEL.19.008.109), to be performed by J+J Sass Electric, Inc. - providing all electrical service and distribution equipment and associated grounding requirements including but not limited to electrical devices, switches, disconnect, snowmaking motor electrical system connections, and exterior and interior lighting and associated controls; and
- “Specialty Contract” (Contract No. BEL.10.008.108), to be performed by Farmer Boy Restoration & Environmental, LLC - perform work in the Project Manual and on the Project Drawings which includes the installation of the snowmaking process pump skid package, snowmaking field piping, fittings, valves, supports and all related connections;

WHEREAS, the Project is part of a continuing effort to provide upgrades and improvements to ORDA facilities that are necessary to ensure the continued success of the ORDA operations; and

WHEREAS, to do this ORDA will need to be able to commit to the expenditure of funds necessary for the expenses related to the Project including but not limited to possible contracts for design and/or construction as soon as any funds are made available; and

WHEREAS, following design-bid-build Requests for Proposals in the New York State Contract Reporter, of the proposals submitted for ORDA’s consideration, including, but not limited to, the companies referenced hereinabove, all bids chosen by ORDA were determined

to be the lowest responsible bidder for the Project; and

WHEREAS, the anticipated cost of the Project is approximately \$6,000,000.00; and

WHEREAS, the President & CEO has requested that the Authority commit the requisite capital for the Project; and

THEREFORE, BE IT RESOLVED that, subject to any necessary review and approvals as may be required by law or regulation, the Board of Directors hereby authorizes the President & CEO to invest up to \$6,000,000.00 for expenses related to the Belleayre Upper Mountain Snowmaking Pump House project, including but not limited to the authority to enter into contracts for design and/or construction, whether or not any contract amount exceeds \$250,000.00. The President & CEO will report to the Board of Directors at each meeting the status of the project and the amount and type of any contracts entered into in since the last meeting of the Board of Directors, in implementing the work necessary for upgrades and improvements at the Belleayre Upper Mountain Snowmaking Pump House.

MOVED BY: _____

SECONDED BY: _____

and

ADOPTED BY the following vote:

Excused:

Against:

Emily Stanton, Secretary to the Board, being duly sworn, deposes and says:

The above Resolution # 389 was duly passed by the Board of Directors on June 30, 2020

Signature _____
Title: Secretary to the Board of Directors

Sworn before me this _____ day of June 2020
Notary Public, State of New York



NEW YORK STATE OLYMPIC REGIONAL DEVELOPMENT AUTHORITY

Resolution # 390

RESOLUTION COMMITTING CAPITAL AND GRANTING APPROVAL FOR THE PRESIDENT & CEO TO ENTER INTO AN AGREEMENT FOR THE GORE MOUNTAIN RESERVOIR SIPHON UPGRADES

At a meeting of the Board of Directors of the Olympic Regional Development Authority (ORDA) held on June 30, 2020, the Chairperson Pro Tem offered the following resolution:

WHEREAS, ORDA desires to enter into a proposed Agreement entitled “Gore Mountain Reservoir Siphon Upgrades” (GOR.19.015.101) (the “Project”); and

WHEREAS, the Project work shall include all labor, equipment, materials, temporary facilities, overhead and profit to provide a siphon pipeline with all associated support systems and elements. The work shall include, but not be limited to, the installation of a siphon pipeline from the reservoir to the connection of existing pipe from the pump house to support snowmaking activities. Work also includes improvements to the Gore Reservoir Dam, including, but not limited to, rip-rap placement, flashboard modifications, regrading, toe drain assembly, erosion and sediment control and other minor and ancillary work.

WHEREAS, the Project is part of a continuing effort to provide upgrades and improvements to ORDA facilities that are necessary to ensure the continued success of the ORDA operations; and

WHEREAS, the current value of the Project is estimated to exceed \$250,000.00; and

WHEREAS, following design-bid-build Requests for Proposals that were published in the New York State Contract Reporter on June 23, 2020, the contract will be awarded to the lowest responsible bidder for the Project, with proposals due by July 2, 2020; and

WHEREAS, the project is time sensitive and the President & CEO therefore requests the authority to negotiate and execute such an Agreement at the point at which ORDA has been able to award the Project based on the lowest responsible bid, without having to wait until the next regularly scheduled meeting of the Board of Directors, for approval to do so; and

WHEREAS, pursuant to ORDA’s By-Laws, Art. VI § 2, which requires that the President & CEO obtain Board approval prior to entering into agreements the value of which will be in excess of \$250,000.00 or more over the life of the contract, the President & CEO has requested authority to enter into the foregoing proposed Agreement.

THEREFORE, BE IT RESOLVED that the Board of Directors hereby authorizes the expenditure of funds for the President & CEO to invest into the Project; and

THEREFORE, BE IT FURTHER RESOLVED that the Board of Directors hereby authorizes the President & CEO to enter into the proposed Agreement upon the terms and amounts provided for above.

MOVED BY: _____

SECONDED BY: _____

and

ADOPTED BY the following vote:

Excused:

Against:

Emily Stanton, Secretary to the Board, being duly sworn, deposes and says:

The above Resolution # 390 was duly passed by the Board of Directors on June 30, 2020

Signature _____
Title: Secretary to the Board of Directors

Sworn before me this ____ day of June 2020
Notary Public, State of New York