



NEW YORK STATE

OLYMPIC REGIONAL DEVELOPMENT AUTHORITY

Executive Committee Meeting Minutes June 11, 2024

Present: Joe Martens, Chair
Art Lussi
Betty Little
Cliff Donaldson

Also Present: Ashley Walden, President & CEO
Michelle Crew, General Counsel

Introduction: Joe Martens called the meeting to order at 2:30 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.

Minutes: On a motion by Cliff Donaldson, seconded by Betty Little, the minutes of the Executive Committee Meeting held on December 21, 2023 were approved without changes.

Discussion: Ashley Walden provided an overview of the operational revenue for the fiscal year ending on March 31, 2024. Ashley explained that despite the lack of winter conditions, operational revenue continued to grow.

Ashley Walden discussed the electricity supply and explained that this is something that is being closely monitored. Gore Mountain's current contract expires on December 31, 2024, and the Olympic Authority will continue shopping in an attempt to improve upon the current rates. The Olympic Authority will continue its partnership with NYPA for Whiteface and Belleayre.

Ashley Walden discussed the investment policy and explained that the policy is required to be reviewed annually by the Executive Committee. There have been no changes to the policy.

Ashley Walden reviewed the annual report and shared some of the highlights from the report including the Whiteface Memorial

Highway, the Milano-Cortina 2026 sliding sports bid, and sport partner relationships.

Joe Martens noted that the next item on the agenda was the Investment Policy, including Investment Report, and Proposed Resolution #537.

Joe Martens asked for a motion to advise the Board of Directors that the Executive Committee recommends the proposed resolution be adopted as presented.

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

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

Joe Martens noted that the next item on the agenda was the Annual Report Review and Proposed Resolution #538.

Art Lussi requested an update to the section that explains the naming of the Notch Lift at Whiteface, which will be made in advance of the report being distributed to the Board.

Joe Martens asked for a motion to advise the Board of Directors that the Executive Committee recommends that the resolution be adopted with that edit.

On a motion by Betty Little, seconded by Art Lussi.

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

Joe Martens announced that the meeting's business had concluded.

Adjournment:

On a motion by Art Lussi, seconded by Cliff Donaldson, the meeting of the Executive Committee was adjourned at 2:57 p.m.