

**Tioga County Industrial Development Agency
Board of Directors
Minutes
June 4, 2014**

1. **Call to Order and Introductions** – the meeting was called to order by the Chair, R. Kelsey at 5:35 p.m.

2. **Attendance**
 - A. IDA Board Members
 1. Roll Call
 - a. Present: R. Kelsey , A. Gowan, T. Monell , D. Daniels , W. Woods and R. Case
 - b. Absent:
 - c. Excused: K. Dougherty

 - B. Guests: C. Haskell, L. Tinney, J. Meagher, and R. Fiato Collin Hogan (Morning Times)

3. **Privilege of the Floor - None**

4. **Approval of Minutes** (A. Gowan/T. Monell)

Aye: 6	Abstained: 0
Nay: 0	Carried

5. **Financial Report**
 - A. Reports
 1. Balance Sheet
 2. Profit & Loss
 3. Transaction Detail

Motion to acknowledge financial statements (W. Woods/T. Monell)

Aye: 6	Abstained: 0
Nay: 0	Carried

6. **Owego Fire District - Site Assistance** – Provide information on available sites and the contacts for those site

7. **Village of Newark Valley** – Request to share cost to construct sidewalks on IDA property located at Whig Street, Newark Valley. Mr. Tornatore, Village Mayor contacted Ms. Tinney and Ms. Fiato to see if the IDA would assist the Village with the cost to construct sidewalks on Whig Street. The Village is applying for a Safe Routes to School Grant through NYS DOT to construct sidewalks; the grant is an 80% grant/20% cash contribution. The grant approval should be awarded in Fall 2014 with construction to begin in the Spring of 2015.

Motion to share the cost to construct sidewalks on the Whig Street Property up to \$500 contingent on approval of Newark Valley Historical Society to agree to maintain the sidewalks and the Village receive the funding (W. Woods/A. Gowan)

Aye: 6	Abstained: 0
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Nay: 0

Carried

8. Request to place Ms. Sauerbrey on the E-Site Committee
Motion to appoint Ms. Sauerbrey on the E-Site Committee (A. Gowan/W. Woods)

Aye: 6

Abstained: 0

Nay: 0

Carried

9. **Project Updates**

A. E-Site Development Project Update

1. E-Site Committee Meeting (May 20, 2014 & May 28, 2014) – Update – had meetings with the committee, working with Delta Engineers to start the location and design of the roadway; discussed bringing on a consultant to assist all parties involved to move the project along; finalizing confidentiality agreement with consultant and having the consultant reach out to all parties involved in the project.
2. Delta Engineers – Project Initiation Phase Update – still working on developing plans; need to get moving on design plans; need to update the ESD on status of project and use of their funds.
3. SDP Co-Developer Proposal – still need to finalize

B. Larson Design Group – Lounsberry South Sanitary Sewer Extension Project – the Agency received the cost estimate to take the next step and bid the project out. After board discussion, it was determined there were a few open questions before the board could approve the expenditure. Ms. Tinney and Ms. Fiato will get questions answered and report back to the board. Agenda item tabled until more information is received.

C. Lounsberry South – Summary Appraisal Report – received summary appraisal report from Assessment and Appraisal Associates, Inc.

D. Lockheed Martin Closing Date – Agency counsel is reaching out to Lockheed Martin, closing should take place prior to June 30th.

E. Greenhouse Site Visit – Ms. Tinney and Ms. Fiato are trying to coordinate a site visit to a Greenhouse in Rochester, NY; the site visit will be scheduled sometime after June 16th, interested parties attending are: R. Kelsey, R. Case, M. Sauerbrey, T. Saraceno, L. Tinney and R. Fiato. A site visit will be scheduled and all parties will be notified.

10. **Old Business**

A. Public Authority Accountability Act

1. Audit Committee Report (R. Kelsey, A. Gowan, K. Dougherty) - none

2. Governance Committee Report (R. Kelsey, W. Woods, D. Daniels)

- a. A request authorizing the chairman and executive administrator permission to spend up to \$500 in expenditures on behalf of the Agency without the entire board's approval. Affirmation of expenditures will be noted at future board meetings.

Motion to approve Agency's expenditures up to \$500 without the entire board's approval and to bring back for board's affirmation at future board meetings (A. Gowan/T. Monell)

Aye: 6

Abstained: 0

Nay: 0

Carried

3. Finance Committee Report (R. Kelsey, A. Gowan, W. Woods)

- a. A request to renew two CDs at Chemung Canal Trust Company for 12 months at either .45% or .40% depending on rates effective on June 9, 2014.

Motion to renew the two CDs at Chemung Canal Trust Company (T. Monell/D. Daniels)

Aye: 6

Abstained: 0

Nay: 0

Carried

- b. A request to use funds from the Agency's general fund to pay for the sanitary-sewer extension on the Lounsberry South Site; recoup expenses from sale of property to reimburse general fund or reimburse general fund when CD come up for renewal in August. Motion tabled until additional information can be obtained.

11. PILOT Updates

- A. Owego Associates (Hampton Inn) PILOT Payment – Paid 6/3/2014

12. Motion to move into Executive Session pursuant to Public Officers Law Section 105

Motion to move into Executive Session at 6:32 p.m. pursuant to Public Officers Law Section 105 (D. Daniels/T. Monell)

Exit Executive Session at 7:09 p.m. (T. Monell/D. Daniels)

13. Report

A. Railroads

1. Committee Report (T. Monell, R. Case, D. Daniels, W. Caloroso) - None
 - a. Update – Paperwork being drawn up, to deed land/well over to the Town of Berkshire
 - b. Update - Frontier railroad lease Anderson Hill Road & Route 38
 1. Send invoice for railroad lease; 2013 & 2014
 2. Request for One Time Buy Out
 - c. 1st Quarter OHRV Freight Revenue Report

B. Loan Program

- a. Bit O Luck LLC Commercial Façade Loan Request
Motion to approve the Bit O Luck LLC loan request as recommended by the Loan Committee with the following terms/conditions: (R. Case/D. Daniels)
 - Maximum of \$20,000 at 0.0% fixed for six (6) years (\$277.77/month)
 - Personal guarantees of Barbara J. Crannell
 - Loan funds will be used to reimburse for 90% of cost for exterior renovations of 263 W. River Road, Nichols, NY
 - Key person life insurance on Barbara J. Crannell, at least in the amount of the outstanding debt and assigned to the Tioga County Industrial Development Agency shall be provided. A provision can be made for the insurance to decline as the loan is repaid, retaining an insured amount on the policy equal to the amount of the declining loan balance
 - Collateral includes 1st security interest on the real property located at 263 W. River Road
 - All applicable local, state and federal requirements to apply

14. Next Meeting – Wednesday, July 2, 2014

15. Adjourned – R. Kelsey adjourned the meeting at 7:10 p.m. (R. Case/A. Gowan)

Attachments:

May DRAFT Minutes

May Financial Report

1st Quarter OHRY Freight Revenue Chart

Larson – Lounsberry South Sewer Extension Estimate of Cost

Summary Appraisal Report – Lounsberry South Property

Map of IDA property – Whig Street, Newark Valley

EXECUTIVE SESSION MEETING MINUTES
Tioga County Industrial Development Agency

Date: 6/4/2014

Time: 6:32 p.m.

On a motion of Board Member Daniels, seconded by Board Member Monell, the Board of Directors went into Executive Session to discuss:

1. Personnel issues
2. Agreements
3. Loans

Motion to Exit Executive Session at 7:09 p.m.