



**Tioga County Industrial Development Agency
 August 1, 2018 • 4:30pm •
 Ronald E. Dougherty County Office Building
 56 Main Street, Owego, NY 13827**

Minutes

1.	Call to Order and Introductions The meeting was called to order by Chairperson R. Kelsey at 4:33 p.m.
2.	Attendance
	A. IDA Board Members
	1. Roll Call: R. Kelsey, A. Gowan, K. Dougherty, T. Monell, K. Gillette (<i>arrived @ 4:55 p.m.</i>), J. Ceccherelli, M. Sauerbrey
	a. Absent:
	b. Excused:
	2. Guests:
	a. B. Myers, C. Haskell, J. Meagher, L. Tinney, Z. Baker, M. Freeze (<i>departed @ 5:06 pm</i>)
3.	Privilege of the Floor – None
4.	Project Updates – B. Myers
	A. Gateway Project
	1. Update:
	a. Sales Tax Exemption Extension through 12/31/18 – B. Myers reported he has received a request for a sales tax exemption extension through the end of the year. Motion to approve a sales tax exemption extension through 12/31/18 for the Gateway Project (A. Gowan, M. Sauerbrey) Aye – 6 Abstain – 0 No – 0 Carried
	b. IDA Tour – B. Myers announced an IDA Tour of the facility is scheduled for Wednesday, September 5 th , at 4:00 p.m. B. Myers will send out a meeting invitation.
	B. Owego Gardens 2
	1. Update – B. Myers reported the Planning Board reviewed the subdivision application on 7/24/18 with voting to occur this month on both the site plan and subdivision application. B. Myers reported he would attend the Village of Owego Planning Board meeting. B. Myers reported the operation and construction budget for this project is forthcoming.



	<p>C. Spencer-Tioga Solar, LLC</p> <p>1. Update – B. Myers reported he met with Town of Spencer Supervisor Randy Thayer and confirmed the project has started.</p>
5.	<p>Old Business – B. Myers</p>
	<p>A. Public Authority Accountability Act</p>
	<p>1. Audit Committee Report (R. Kelsey, K. Dougherty, A. Gowan)</p> <p>a. CPA Quarterly Review – B. Myers reported no major issues were discovered and the IDA is in good fiscal shape.</p>
	<p>2. Governance Committee Report (R. Kelsey, K. Dougherty, J. Ceccherelli)</p> <p>a. Nothing new to report</p>
	<p>4. Finance Committee Report (R. Kelsey, A. Gowan, K. Gillette)</p> <p>a. 2019 Budget - B. Myers reported the 2019 budget would be ready for committee review within the next couple of months.</p>
	<p>B. Lounsberry Property Purchases -</p> <p>1. JAME Enterprises – B. Myers reported he is waiting on the abstract from the seller’s attorney.</p> <p>2. Hess Property – B. Myers reported C. Haskell researched and due to the uniqueness of this project, there is nothing else out there to use as a model. Decision was made to follow the same RFP format as we did with the Berry house demolition. B. Myers will send RFP documents to J. Meagher for review prior to release.</p>
	<p>C. ED&P Update –</p> <p>1. Update - ED&P Director Tinney provided an update that included discussion on Peterbilt Sales and Repair and Two Plus Four Construction.</p> <p>2. Ag Update – ED&P Ag Economic Development Specialist Baker reported he is in the process of developing a centralized database for farmers. Mr. Baker reported he has received two Rural Initiative applications.</p>



6. PILOT Updates –

- 1. Village PILOT Bills – B. Myers reported he is waiting for the rate to be published on the County website and then bills will be sent for the Village of Owego.
- 2. Sanmina –
 - a. Collapse PILOT – B. Myers reported Sanmina ceased operations as of 7/11/18. B. Myers reported the company inquired about refunding this year’s PILOT payment. J. Meagher reported the process for collapsing the PILOT would involve deeding the property back to Sanmina. B. Myers reported the status of the PILOT is 90% fulfilled at this time.
 - b. Post-PILOT Analysis – B. Myers reported he would work on the post-PILOT analysis highlighting the project’s positive impacts and job creation. Document ultimately will be published on the website.

7. New Business –

A. Email Vote Affirmations:

- 1. Town of Owego Gravel Pit Survey - \$3,200

Motion to affirm the email vote to authorize the Town of Owego Gravel Pit survey for \$3,200.

(K. Gillette, J. Ceccherelli)

Aye – 7 Abstain – 0
No – 0 Carried

B. IDA Agency Fee – B. Myers reported the current IDA agency fee is based on 1% of the building construction costs and proposed changing this to .75% of the total project cost. This change involves modification of IDA policies. B. Myers reported he surveyed Steuben and Broome Counties and their agency fee is 1% of the total project cost, therefore, this proposed change will keep the IDA competitive.

Motion to move this topic to the Governance Committee for further discussion and recommendation to the IDA Board (K. Gillette, J. Ceccherelli)

Aye – 7 Abstain – 0
No – 0 Carried

8. Approval of Minutes –

- A. July 11, 2018 Regular Meeting Minutes
- B. July 11, 2018 Finance Committee Meeting Minutes
- C. July 11, 2018 Loan Committee Meeting Minutes

Motion to approve the July 11, 2018 Regular Meeting, Finance Committee Meeting, and Loan Committee Meeting minutes, as written.

(M. Sauerbrey, J. Ceccherelli)

Aye – 7 Abstain – 0
No – 0 Carried



<p>9.</p>	<p>Financial Reports -</p> <p>1. Reports – B. Myers reported the financial reports were generated prior to the end of the month (7/27/18), however, nothing out of the ordinary for the remainder of the month.</p> <ol style="list-style-type: none">1. Balance Sheet – B. Myers reported the Balance Sheet reflects the PILOT fee for Spencer-Tioga Solar and ICS fund transfers.2. Profit & Loss –3. Transaction Detail – <p>Motion to acknowledge financial reports, as presented. (A. Gowan, J. Ceccherelli)</p> <p>Aye – 7 Abstain –</p> <p>No – 0 Carried</p>
<p>10.</p>	<p>Reports</p> <p>A. Railroad</p> <ol style="list-style-type: none">1. Committee Report (T. Monell, K. Gillette, M. Sauerbrey)<ol style="list-style-type: none">a. Income to Date – B. Myers reported revenue is slightly down from last year at this time. <p>B. Loan Program</p> <ol style="list-style-type: none">1. Committee Report (R. Kelsey, A. Gowan, K. Dougherty, D. Barton, S. Thomas)<ol style="list-style-type: none">a. The LOOM – Microloan Application – B. Myers reported the Loan Committee met just prior to this meeting to review the microloan application for Millhollen & Foster for installation of a new HVAC unit at the LOOM facility located at 439 Waverly Street, Waverly, NY. The Loan Committee recommended approval of this loan with the following terms/conditions: <ul style="list-style-type: none">• \$9,750.00 loan at 4% fixed interest for six (6) years (\$152.54./month)• William Millhollen and David Foster shall provide their unconditional personal guarantees.• Loan funds will be used to reimburse for 75% of total project cost of \$13,000.00 for the installation of an HVAC unit at 439 Waverly Street, Waverly, NY.• Key person Life Insurance on William Millhollen and David Foster, 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 2nd co-security interest on the real property located at 439 Waverly Street, Waverly, NY• All applicable local, state and federal requirements to apply.



b. Paint Program - B. Myers reported seven projects are in process and, to date, five have been approved. The Loan Committee is recommending approval to set aside an additional \$2,500 for an overall fund total of \$10,000 for this program. Of the initial funds, B. Myers reported there is \$2,300 remaining. With the additional \$2,500, this will allow for a total of \$4,800 to assist with the four inquiries received this month.

Motion to approve and transfer additional funds of \$2,500 for the Paint Program.

Aye – 7 Abstain –
No – 0 Carried

c. USDA Annual Servicing Visit – B. Myers reported USDA is scheduled to do their annual visit on 9/12/18.

11. Executive Session –

Motion to move into Executive Session pursuant to Public Officers Law Section 105 at 5:16 p.m. pursuant to Public Officers Law Section 105 to discuss financial matters, individual personnel matters, and IDA properties. (J. Ceccherelli, K. Dougherty)

Aye – 7 Abstain – 0
No – 0 Carried

Executive Session adjourned at 5:59 p.m.

12. Next Meeting – September 5, 2018 at 4:30 p.m. – Legislative Conference Room

13. Adjournment – A. Gowan motioned to adjourn the meeting at 5:59 p.m.