#### Tioga County Industrial Development Agency Board of Directors April 3, 2013

I. Call to Order and Introductions- the meeting was called to order by the Chair, A. Gowan at 5:32 p.m.

#### II. Attendance

- **A.** IDA Board Members:
  - 1. Roll Call
    - a. Present: A. Gowan, W. Woods, T. Monell and R. Kelsey
    - b. Absent: M. Sauerbrey and K. Dougherty
    - c. Excused: D. Daniels
  - 2. Guests: C. Haskell, D. Barton, J. Meagher, L. Tinney, K. Petzold, K. Millar

#### III. Privilege of the Floor- none

IV.	Approval of Minutes (T. Monell, W. Woods)	Aye-	4	Abstain- 0
		Nay-	0	Carried

#### V. Financial Report

- A. Reports
  - 1. Balance Sheet
  - 2. Profit & Loss
  - 3. Transactions

4. 1<sup>st</sup> quarter operating income vs. operating expense

Motion to acknowledge financial statements (R. Kelsey, T. Monell)

	Aye-	4	Abstain- 0
K. Dougherty arrived at 5:40 p.m.	Nay-	0	Carried

## VI. Project Updates

A. TCIDA Emergency Watershed Protection Project (Monkey Run)

- 1. Soil & Water quote for 3 year monitoring (attached)
- 2. Hydraulic study quote (attached) L. Tinney to explore Owego Apalachin School District interest in partnering in the study
- B. Army Reserve Project
  - 1. Manhole repair- contractor has been hired, waiting for warmer weather
  - 2. Site activity- D. Barton commented on Army contractor activity at site
- C. E=mt<sup>3</sup>- D. Barton proposed entering into agreement with Owego Apalachin School District for removal of gravel from site

## VII. PILOT Updates

A. Tioga Downs- J. Meagher has revised the PILOT schedule to reflect a 19 year PILOT

B. All 2013 employee survey summaries

1. Reported			
a. CNYOG #1	2011-21	2012-22	+1
b. CNYOG #2	2011-3	2012-4	+1
c. Lockheed	2011-2,397	2012-2,221	-176

C. Governor's Sales Tax Budget- D. Barton and J. Meagher gave overview of what additional PILOT sales tax reporting requirements can be expected as a result of the Governor's budget

## VIII. Reports

A. Railroad

1. Railroad Committee report (T. Monell, M. Sauerbrey, D. Daniels, W. Caloroso)

a. Golden Field Services agreement (attached)

Motion to authorize any officer signature on railroad license agreement with Golden Field Services as prepared by J. Meagher (R. Kelsey, T. Monell) Nay- 0 Carried

b. Quarterly committee meeting with S. May scheduled for 4/10/13

B. Loan Program

1. USDA Q2 quarterly reporting completed 4/1/13

## IX. Old Business

A. Public Authority Accountability Act

1. Audit Committee report (A. Gowan, R. Kelsey, K. Dougherty)

a. 2012 Audit of Financial Statements

Motion to accept the 2012 Audit of Financial Statements as prepared by Piaker & Lyons (W. Woods, T. Monell) Aye- 5 Abstain-0

- Nay- 0 Carried
- 2. Governance Committee report (A. Gowan, W. Woods, D. Daniels)

# a. ABO reporting

- i. Annual Report completed/submitted 3/21/13
- ii. Posting of Financial Statements completed/submitted 3/21/13
- Finance Committee report (A. Gowan, W. Woods, D. Barton)

   Investment Policy revisions (attached)

Motion to adopt the changes to the Investment Policy as recommended by the Finance Committee (K. Dougherty, R. Kelsey) Nav- 0 Carried

# X. Executive Session

Motion to move into Executive Session at 6:18 p.m. pursuant to Public Officers Law section 105 (T. Monell, K. Dougherty)

Exit Executive Session at 6:21 p.m.

# XI. New Business

A. D. Barton retirement announcement made, effective 6/14/13

**XII.** Next Meeting- Wednesday May 1<sup>st</sup> at 5:30 p.m.

XIII. Adjourned- A. Gowan adjourned the meeting at 6: 32 p.m. (T. Monell, R. Kelsey)

Attachments: March DRAFT minutes March Financial Statements 2013 1<sup>st</sup> Quarter Operating Income vs. Operating Expense TCSWCD quote for Monkey Run inspection services Woite Consulting quote for hydraulic study at Monkey Run Golden Field Services License Agreement 2012 Audit of Financial Statements Investment Policy revisions

# EXECUTIVE SESSION MEETING MINUTES Industrial Development Agency

4/3/13 Time: 6:18 p.m.

On motion of Board Member T. Monell seconded by Board Member K. Dougherty the Board of Directors went into Executive Session to discuss:

1. financial matters of a particular person(s)

No action taken. Motion to exit Executive Session at 6:21 p.m.