

Tioga County Industrial Development Agency
September 7, 2016 • 4:30 p.m. • Ronald E. Dougherty County Office Building
56 Main Street, Owego, NY 13827

Minutes

1. Call to Order and Introductions

Chairperson, R. Kelsey, called the meeting to order at 4:33pm.

2. Attendance

A. IDA Board Members

1. Roll Call: R. Kelsey, A. Gowan, T. Monell, K. Gillette, K. Dougherty, J. Nolis,
M. Sauerbrey

a. Absent:

b. Excused: K. Dougherty

2. Guests:

B. Myers, L. Tinney, C. Haskell, J. Bellis, J. Meagher

3. Privilege of the Floor-

A. None

4. Approval of Minutes –

A. August 3, 2016 Regular Meeting Minutes

B. August 3, 2016 Governance Committee Meeting Minutes

Motion to approve the August 3, 2016 Regular Meeting Minutes (M. Sauerbrey, K. Gillette)

Aye – 6 Abstain – 0

No – 0 Carried

Motion to approve the August 3, 2016 Governance Committee Meeting Minutes (M. Sauerbrey, T. Monell)

Aye – 6 Abstain – 0

No – 0 Carried

5. Motion to affirm email vote for:

A. Waverly Trade Center Phase 1 Extension Request 8/19

B. Loan Committee's Decision to deny Josh Cassidy's loan application 9/1

Motion to affirm the email votes (M. Sauerbrey, K. Gillette)

Aye – 5 Abstain – 1 (R. Kelsey)

No – 0 Carried

6. Financial Report – B. Myers

A. Reports

1. Balance Sheet
2. Profit & Loss
3. Transaction Detail

B. Myers indicated that two more CD's reached maturity in August and were closed and moved to the General Fund based on the Board's decision to internally finance the Nichols WWTP. Myers also noted that we received the final grant disbursement from STREDC in the amount of \$25,000.00 for the Commercial Façade Loan Program.

Motion to acknowledge the financial statements (T. Monell, J. Nolis)

Aye – 6 Abstain – 0
No – 0 Carried

7. Project Updates

A. Crown Cork & Seal USA, Inc. – B. Myers/J. Bellis

1. Update - B. Myers indicated that the project is moving along well.
2. Costs Spreadsheet – B. Myers shared the WWTP cost spreadsheet with the entire board and informed them that the escrow funds for the account will be used entirely, and the account will close in September.
3. Larson Design Group – J. Bellis
 - a. WWTP Update – J. Bellis shared with the full board that the tanks for the project have been placed. The testing of the tanks will be conducted on September 8, 2016. The project is on schedule. R. Kelsey asked J. Bellis if he believes we will be on budget with this project. J. Bellis confirmed that we are on budget so far and that there is a 2% contingency worked into the project budget. J. Bellis continued to inform the board that the control panel associated with this project has a long lead time, but after negotiations J. Bellis was able to get the company to promise a delivery date of October 14, 2016, or sooner.
 - b. Water Update – J. Bellis informed the board of a meter issue on the site. They are replacing the meter. Other than that the project is moving along and the electrical contractor installed the control panels in 2 days and the pumps have been installed as well.

B. Tioga Downs Racetrack, LLC – B. Myers

1. Update – Casino License Awarded 8/30
2. Groundbreaking Ceremony for Hotel/Amenities Building 9/6 – R. Kelsey was pleased to discover that the IDA had a presence at the groundbreaking. T. Monell and M. Sauerbrey were both in attendance.

C. Owego Gardens Project Update - B. Myers

1. Update - The project is on schedule.

D. FedEx Project – B. Myers

1. Update - Project is moving along. Nichols Cross Dock is awaiting a water easement with the Army Training Center.

8. PILOT Updates- B. Myers

A. Village of Owego PILOT Payment Sent 8/9

B. Preparing School PILOT Bills

C. Tioga Downs PILOT Closing – J. Meagher

J. Meagher assumes that the PILOT will close soon, the IDA is ready for the closing.

9. New Business – B. Myers

A. Crown Escrow Termination Document– J. Meagher

J. Meagher is fine with the agreement.

10. Old Business – B. Myers

A. Public Authority Accountability Act

1. Audit Committee Report (R. Kelsey, K. Dougherty, J. Nolis)

a. Single Audit Submitted 9/1

A. Gallo, of Piaker and Lyons, contacted B. Myers and shared that the revised 2015 Audited Financials had been prepared and submitted to the Federal Clearing House.

b. Change to Language in 2015 Audit per Piaker & Lyons

A. Gallo also informed B. Myers that he had made changes to the 2015 Audited Financials to incorporate language that was unavailable at the time of the audit. A. Gallo also confirmed that no numbers were changed in the audit.

2. Governance Committee Report (R. Kelsey, K. Dougherty, J. Nolis)

a. Revisions to New Policies – J. Meagher confirmed that the new policies are acceptable.

Motion to approve the revised Project Agreement, Assessment of Outstanding Policies, Policy for Termination of Modification Recapture of Agency Benefits, Policy for Uniform Criteria – Selection of Projects for Financial Assistance (M. Sauerbrey, J. Nolis)

Aye – 6 Abstain – 0

No – 0 Carried

3. Finance Committee Report (R. Kelsey, A. Gowan, K. Gillette)

a. 2017-2020 Budget

The Finance Committee recommended the proposed 2017-2020 Budget to the full board for consideration. B. Myers will send out the budget to all members and the full

Board will vote on the budget at the October meeting.

B. E-Site – Incentive Proposal for the \$350,000.00 awarded in 2015

Motion to execute the incentive proposal for the E-Site CFA (A. Gowan, T. Monell)

Aye – 6 Abstain – 0

No – 0 Carried

C. Suez – E-Site Water Development

Suez provided the IDA with documentation which illustrates that Suez will not cover the costs associated with water extension of the E-Site. The Board will explore its options in regards to Suez's decision.

D. 2016 DOH EFC Grant Submission for E-Site

B. Myers informed the board that the grant application submitted to EFC in June 2016 was denied due to the water source being owned by a private entity.

11. Reports

A. Railroads

1. Committee Report (T. Monell, K. Gillette)

a. Income to Date - B. Myers informed the committee that we have made \$20,000.00 more in 2016 than 2015 so far.

b. OASD Sewer Easement - B. Myers shared that there will be a sewer easement provided to the Board for consideration soon.

c. WTC Phase II Bid Opening

i. Lowest Bidder: Frank Tartaglia - \$518,842.70 work to be completed by 4/30/2017 if chosen

B. Loan Program – B. Myers

a. USDA Accepted our Consolidation Proposal 9/1

b. Commitment letter sent to R&C Auto for the loan approved in July

c. Upstate Fire and Safety Loan P.I.F.

R. Kelsey asked for a motion to move into executive session to discuss the acquisition of properties.

Motion to move into executive session 5:14 p.m. (M. Sauerbrey, K. Gillette)

Aye – 6 Abstain – 0

No – 0 Carried

The Board came out of executive session 6:01 p.m.

Motion to research the costs associated with the acquisition of properties 1.2. (T. Monell, K. Gillette)

Aye – 6 Abstain – 0

No – 0 Carried

Motion to approve Fagan Engineer’s proposal for the full delineation of the 30.11 acre portion of the E-Site (T. Monell, K. Gillette)

Aye – 6 Abstain – 0

No – 0 Carried

Motion to adjourn the meeting (M. Sauerbrey, K. Gillette)

Aye – 6 Abstain – 0

No – 0 Carried

Meeting Adjourned 6:04 p.m.

Next Meeting October 5, 2016