



Tioga County Industrial Development Agency
January 8, 2020 – 4 pm
Ronald E Dougherty County Office Building
56 Main Street, Owego, NY 13827
Annual Meeting Agenda

Call to Order and Introductions

Attendance

New Business

- A. Monthly Meeting Designation
 1. Date- first Wednesday of each month
 2. Time- 4:30 p.m.
 3. Location- Ronald E. Dougherty County Office Building, 56 Main Street, Owego, Legislative Conference Room, 1st Floor
- B. Media Designation
 1. Morning Times
- C. Governance Committee Recommendations
 1. Slate of Officers 2020 Proposed List of TCIDA Committee Members
 - a. Chair- Jenny Ceccherelli
 - b. Vice Chair- Kevin Gillette
 - c. Secretary- M. Sauerbrey
 - d. Treasurer- A. Gowan
 2. Committee Appointments
 - a. Governance- J. Ceccherelli, A. Gowan, E. Knolles
 - b. Audit- E. Knolles, A. Gowan, J. Ward
 - c. Railroad- T. Monell, K. Gillette, M. Sauerbrey
 - d. Finance- J. Ceccherelli, A. Gowan, J. Ward
 - e. Loan- S. Thomas, R. Kelsey, K. Dougherty, D. Barton. A. Gowan, J. Ward, J. Ceccherelli
 3. Other Appointments
 - a. Designee (per Employee Handbook) – L. Tinney
 - b. Compliance Officer- C. Curtis
 - c. Contracting Officer- C. Curtis
 - d. Freedom of Information Officer- C. Curtis
 - e. Code of Ethics Officer- J. Meagher
 - f. Internal Controls Officer- J. Nolis
 4. Annual Policy Review
 - a. Mission Statement
 - b. By-Laws
 - c. Code of Ethics
 - d. Assessment of Internal Controls
 - e. Procurement Policy



- f. Property Disposition Policy
- g. Whistle Blowers Policy
- h. Employee Handbook
- i. Governance Committee Charter
- j. Procedure Manual
- k. TCIDA Sexual Harassment Policy
- 5. Other Annual Review
 - a. Compensation and Benefits of Business Administrator
 - b. Report on Conflict of Interest Incidents
 - c. [Self-Evaluation of Performance 2019 Governance Committee Self-Evaluation Report](#)
- D. Audit Committee Recommendations
 - 1. Appointments
 - a. Audit Firm- insero&co
 - b. Financial Expert- J. Nolis
 - 2. Annual Policy Review
 - a. Audit Committee Charter TCIDA Audit Committee Charter
 - b. [Self-Evaluation of Performance 2019 Audit Committee Self-Evaluation Report](#)
- E. Finance Committee Recommendations
 - 1. Official Depositories
 - a. Chemung Canal Trust Company
 - b. Community Bank
 - c. Tioga State Bank
 - 2. Annual Policy Review
 - a. Investment Policy
 - b. Finance Committee Charter
 - c. [Investment Annual Report](#)
 - d. [Self-Evaluation of Performance 2019 Finance Committee Self-Evaluation Report](#)
 - 3. Annual Designation of Signors on Bank Accounts
 - a. R. Kelsey, K. Dougherty, A. Gowan, C. Curtis
- F. Annual Certifications
 - 1. [Internal Controls Certification](#)
 - 2. Annual Evaluation of Board Performance
 - 3. Fiduciary Responsibilities Certification
 - 4. [2019 TCIDA Operations and Accomplishments](#)
- G. Miscellaneous
 - 1. [Contact information 2020 TCIDA Board of Directors & Staff](#)
 - 2. [Listing of IDA properties – 2019](#)

Adjourned

**Tioga County Industrial Development Agency
2019 Governance Committee
Self-Evaluation Performance Summary**

2019 Governance Committee Members

Jenny Ceccherelli

Ralph E. Kelsey

Aaron Gowan

The purpose of the Tioga County Industrial Development Agency (TCIDA) Governance Committee is to keep the Board of Directors informed of current best practices in corporate governance, to review corporate governance trends for the applicability to the TCIDA, to update the TCIDA on corporate governance principles and governance practices and to advise those responsible for appointing directors to the Board on the skills, qualities and professional or educational experiences necessary to be effective Board members.

The TCIDA Governance Committee is comprised of three independent members who are appointed by and serve at the discretion of the TCIDA Board of Directors. The committee consists of the Chairman of the TCIDA Board of Directors, as chair, and two other directors nominated by the committee chair and confirmed by the Board of Directors. In the year 2019, none of the Governance Committee members have engaged in any private business transactions with the TCIDA or received compensation from any private entity that has a material business relationship with the TCIDA. Nor has any immediate family member of the Governance Committee engaged in private business transactions with the Agency or received compensation from an entity that has material business relations with the TCIDA. None of the Committee members are employed by the Agency or have an immediate family member who is an employee of the Agency.

The TCIDA Governance Committee made reports on its actions and recommendations to the TCIDA Board of Directors in the months of January, March, April, July, August, September, October, November, and December 2019. The By-Laws, Code of Ethics, Defense & Indemnification Policy, Procurement Policy, Property Disposition Policy, Whistle Blowers Protection Policy, the Employee Handbook, Conflict of Interest Policy and Governance Committee Charter were reviewed. The Governance Committee self-evaluation was provided to the Board of Directors prior to the January regular meeting and scheduled for approval at the January 2020 regular meeting.

The Governance Committee has developed the TCIDA governance practices addressing transparency, independence, accountability, fiduciary responsibilities and management oversight. The Committee has provided to the Tioga County Legislature the competencies and personal attributes required of the Directors in order to assist the Legislature in appointing members to the TCIDA who are qualified individuals.

The Executive Administrator compensation and benefits were reviewed and recommendation made to the full Board of Directors at the September 2019 board meeting.

The following policies, charter & slate of officers and committee members were reviewed by the Governance Committee in December 2019 with any recommendations for changes to be approved at the January 2020 annual and regular board meeting.

- 2020 Slate of Officers & Committee Members
- By-Laws – No changes
- Code of Ethics – No changes
- Defense & Indemnification Policy – No changes
- Procurement Policy – Revised 12/2019
- Property Disposition Policy – No changes
- Whistle Blowers Policy – No changes
- Employee Handbook – No changes
- Governance Committee Charter – No changes
- Project Policy Manual – Schedule A – No changes
- Conflict of Interest – No changes
- TCIDA Sexual Harassment Policy – Revision Proposed 1/2020

In summary, the Governance Committee of the TCIDA has acted in accordance with the purpose and responsibilities outlined in the Governance Committee Charter.

**Tioga County Industrial Development Agency
2019 Audit Committee
Self-Evaluation Performance Summary**

2019 Audit Committee Members

Ralph Kelsey

Kevin Dougherty; Vacant 4/2019

Aaron Gowan

The purpose of the Tioga County Industrial Development Agency (TCIDA) Audit Committee is to assure that the TCIDA Board of Directors fulfills its responsibilities for the Agency's external audit process, the financial reporting process and the system of risk assessment and internal controls over financial reporting and also to provide an avenue of communication between management, the independent auditors and the Board of Directors.

The TCIDA Audit Committee is comprised of three independent members who are appointed by and serve at the discretion of the TCIDA Board of Directors. The Committee consists of the Treasurer of the TCIDA Board of Directors, as Chair, and two (2) other directors nominated by the Committee Chair and confirmed by the Board of Directors. In the year 2019, none of the Audit Committee members have engaged in any private business transactions with the TCIDA or received compensation from any private entity that has a material business relationship with the TCIDA. Nor has any immediate family member of the Audit Committee engaged in private business transactions with the Agency or received compensation from an entity that has material business relations with the TCIDA. None of the Committee members are employed by the Agency or have an immediate family member who is an employee of the Agency.

The TCIDA Audit Committee made reports on its actions and recommendations to the TCIDA Board of Directors in the months of January, May, June, July, August, September, October, November, and December. The Audit Committee Charter was reviewed in December 2019. The Audit Committee met with the Independent auditors to discuss the annual audit of financial statements report. The Audit Committee self-evaluation was provided to the Board of Directors prior to the January regular meeting and scheduled for approval at the January 2020 regular meeting.

The Audit Committee is responsible for the Agency's external audit process, the financial reporting process and system of risk assessment and internal controls over financial reporting as well as recommending the hiring of the certified independent accounting firm determined at the October 2, 2019 Board Meeting. The Audit Committee is

responsible for establishing compensation to the firm and providing direct oversight of the performance of the independent audit. The Audit Committee recommended the designation of a financial expert, Jan Nolis. As the need for the segregation of duties of the Executive Administrator as the duties relate to internal control was identified in 2008, the IDA Board upon recommendation by the Audit Committee continued with the third party contract employee, Cathy Haskell, to assist with controls over financial transactions.

The following policy was reviewed by the Audit Committee in December 2019:

- Audit Committee Charter

The following reports were provided by the Audit Committee to the Board of Directors prior to the January 2020 meeting:

- Self- Evaluation Report

No changes were made to the Audit Committee Charter.

In summary, the Audit Committee of the TCIDA has acted in accordance with the purpose and responsibilities outlined in the Audit Committee Charter. Area for improvement includes providing information to Committee members regarding education about the oversight of internal controls, financial reporting standards and processes, risk management process and the role of internal and external audits.

Investment Report 2019

Certificates of Deposits held by TCIDA as of 12/31/2019

Chemung Canal Trust Company

	Amount	Interest Earned	Maturity Date	Rate	Total	
Land Acquisition (879)	\$ 540,715.81	\$ 6,173.80	10/21/2020	1.15%	\$ 540,715.81	Balance as of 12/31/2019
Capital Improvement (284)	\$ 317,936.07	\$ 3,630.14	9/11/2020	1.15%	\$ 317,936.07	Balance as of 12/31/2019
		\$ 9,803.94				

Total funds held in certificates of deposit \$ 858,651.88

Accounts held by TCIDA as of 12/31/2019

Tioga State Bank

	Amount	Interest Earned	Maturity Date	Rate	Total
General Fund - Savings	\$ 125,619.38	\$ 100.45	NA	0.08%	\$ 125,619.38
General Fund - Checking	\$ 171,064.15	\$ 702.67	NA	0.06%	\$ 171,064.15
Loan Marketing	\$ 1,477.88	\$ 0.44	NA	0.03%	\$ 1,477.88
Insured Cash Sweep (ICS)	\$ 2,155,867.06	\$ 21,915.10	NA	1.00%	\$ 2,155,867.06

Chemung Canal Trust

Industrial Park	\$ 11,995.37	None	NA	NA	\$ 11,995.37
Loan Loss Reserve Account	\$ 40,445.02	\$ 20.23	NA	0.05%	\$ 40,445.02
		\$ 22,738.89			

Total funds held in accounts \$ 2,506,468.86

Total Investment 2019 \$ 3,365,120.74
Total Interest Earned 2019 \$ 32,542.83

*Interest only earned on balances of \$25,000 and above as of April 1, 2013.

Tioga County Industrial Development Agency
2019 Finance Committee
Self-Evaluation Performance Summary

2019 Finance Committee Members

Ralph E. Kelsey

Aaron Gowan

Kevin Gillette

The purpose of the Tioga County Industrial Development Agency (TCIDA) Finance Committee is to assure that the TCIDA Board of Directors fulfills its responsibilities for the Agency's debt and debt practices and to recommend policies concerning the Agency's issuance and management of debt.

The TCIDA Finance Committee is comprised of three independent members who are appointed by and serve at the discretion of the TCIDA Board of Directors. The Committee consists of the Chairman of the TCIDA Board of Directors, as Chair, and two (2) other directors nominated by the Committee Chair and confirmed by the Board of Directors. In the year 2019, none of the Finance Committee members have engaged in any private business transactions with the TCIDA or received compensation from any private entity that has a material business relationship with the TCIDA. Nor has any immediate family member of the Finance Committee engaged in private business transactions with the Agency or received compensation from an entity that has material business relations with the TCIDA. None of the Committee members are employed by the Agency or have an immediate family member who is an employee of the Agency.

The TCIDA Finance Committee made reports on its actions and recommendations to the TCIDA Board of Directors in the months of January, April, July, August, and September. The Investment Policy and Finance Committee Charter were reviewed. In addition, a recommendation was made to the Board of Directors regarding the preparation and submission of the budget to the Authority Budget Office. The Finance Committee self-evaluation will be provided to the Board of Directors prior to the January regular meeting and scheduled for approval at the January 2020 annual meeting.

The Finance Committee is responsible for the general supervision of the financial operations of the Agency and for supervising the management of all funds of the Agency. There were no instances identified that warranted an investigation.

The following policies were reviewed by the Finance Committee in December 2019:

- Investment Policy
- Finance Committee Charter

The following reports will be provided by the Finance Committee to the Board of Directors at the January 2020 meeting for approval:

- Annual Investment Report
- Self- Evaluation Report

No changes were made to the Finance Committee Charter or the Investment Policy.

In summary, the Finance Committee of the TCIDA has acted in accordance with the purpose and responsibilities outlined in the Finance Committee Charter. Area for improvement includes providing information to Committee members regarding education about the investment process, risk management and other financial matters that affect the financial operations of the Agency.

Tioga County Industrial Development Agency

Assessment of Internal Controls:

The Tioga County Industrial Development Agency (TCIDA) employs a full-time Executive Administrator. In addition, the TCIDA has a contract agreement with a part time Executive Assistant. Several of the office duties, including but not limited to the receipt and recording of checks and invoices, record keeping, the receipt and recording of mail are performed by both parties, thus adequately addressing the need for the segregation of duties. In addition, the Board of Directors is responsible to provide oversight of operations.

This statement certifies that the Internal Control Officer has documented and assessed the internal control structure and procedures of the Tioga County Industrial Development Agency for the year ending 12/31/19. This assessment found the Agency's internal controls to be adequate, and to the extent that deficiencies were identified, the Agency has developed corrective action plans to reduce any corresponding risk.

Tioga County IDA Executive Administrator
List of Accomplishments
Year: 2019

- ❖ Completed the NYS Comptroller PARIS Report prior to deadline
- ❖ Assisted Bonadio & Co to complete the annual audit prior to deadline
- ❖ Assisted NYS Comptroller to complete Report of Examination 2019-M190
- ❖ Implemented procedures to improve sales tax exemption tracking
- ❖ Participated in trainings: Leadership Tioga, Department of Taxation & Finance Sales & Use Tax Webinar, ABO Public Authorities Board Member Training Webinar, NYS Comptroller Tax Cap Webinar, SUNY Broome QuikBooks, NYS Comptroller Introduction to Governmental Accounting, Young Professionals Summit, State Environmental Quality Review Land Use Training
- ❖ Coordinated Demolition at IDA owned 96 Smith Creek Road; shovel ready initiative
- ❖ Updated website to comply with ABO Policy Guidance Issued 6/3/2019
- ❖ Responded to Senator Skoufis' IDA Information Request by deadline 6/28/2019
- ❖ Verified Loan and PILOT employment numbers
- ❖ Assisted with public notices, public hearings, notifying and presenting to effected taxing municipalities regarding potential PILOT Agreements
- ❖ Ongoing administration of PILOT Agreements and PILOT invoicing/distribution
- ❖ Ongoing administration of IRP, RBEG, and Facade loan programs and IDA Paint Program
- ❖ Conducted all 2019 site visits for active IRP loans
- ❖ New IDA Loans: Pristine Vision/EMVC (\$180,000) – Closed 5/2019; Main St. Barber Shop (\$40,000.00) – Closing Pending
- ❖ Coordinated with Tioga County Soil & Water to ensure responsible oversight of IDA owned property
- ❖ Ongoing administration of AB-017 E-Site Water System Capital ESD Grant
- ❖ Ongoing administration of ESD Grant for water/sewer extension at Corporate Drive
- ❖ Completed administration of ESD Grant for Upstate Shredding
- ❖ Distributed IDA Resolution opposing IDA Public Work Prevailing Wage Bill S.1947 to Governor
- ❖ Assisted ED&P with ST8 energy surveys
- ❖ Community outreach: Judged business plan competition for Entrepreneurship Assistance Center, SUNY Broome Community College
- ❖ Coordinated compliance for IDA Livestream Requirement starting 1/1/2020
- ❖ Worked closely with the ED&P department regarding potential new development projects
- ❖ VEDA (Valley Economic Development Association) Board Member – 4/2019 – Current
- ❖ Participated in a joint marketing campaign w/ Tioga County ED&P and LDC
- ❖ Updated By-Laws and Policies as needed

**Tioga County Industrial Development Agency
Board of Directors
2020**

Chairperson

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TCIDA 2019 Listing of All Real Property

All Property Having Estimated Fair Market Value In Excess of \$15,000:

Strong Road, Owego (48.31 Acres)

E Site - 129.09-2-18.1 (30.11 Acres); 129.09-2-12 (1.27 Acres); & 129.09-2-20 (.69 Acres)

Miscellaneous Railroad (Approximately 235 Acres)

96 Smith Creek Road, Nichols, NY 13812 (Approximately 19.8 Acres)

540 Stanton Hill Road, Nichols, NY 13812 (Approximately 1.23 Acres)

(Lopke/Berry) 540 Stanton Hill Road 149.00-1-11 (7.29 Acres)

(Town of Nichols) 138.00-1-44.11 (9.64 Acres)

All Property Held At Year End:

Strong Road, Owego (48.31 Acres)

E Site - 129.09-2-18.1 (30.11 Acres); 129.09-2-12 (1.27 Acres); & 129.09-2-20 (.69 Acres)

Miscellaneous Railroad (Approximately 235 Acres)

96 Smith Creek Road, Nichols, NY 13812 (Approximately 19.8 Acres)

540 Stanton Hill Road, Nichols, NY 13812 (Approximately 1.23 Acres)

(Lopke/Berry) 540 Stanton Hill Road 149.00-1-11 (7.29 Acres)

(Town of Nichols) 138.00-1-44.11 (9.64 Acres)

Dean Street, Owego (2.6 Acres)

Glenmary Drive, Owego (2.94 Acres)

2019 Listing of Personal Property:

Office Equipment only valued at less than \$5,000

2019 Other Property:

Railroad Inventory